The World's Daily Newspaper

London, Thursday, December 17, 1998

Tension in Gulf May Delay Impeachment Vote

# Pentagon in 'Execute Mode' for Attack on Iraq

# Netanyahu Sets Ultimatum on Peace Accord

He Threatens Early Elections If Knesset Doesn't Back Him

TEL AVIV — Prime Minister Benjamin Net-anyahn set the stage Wednesday for early elec-tions, saying he would call Israelis to the polls if he loses a vote Monday on his suspension of a peace deal with the Palestinians.

A senior government official added that if Mr. Netanyaho called early elections, Israel would freeze its U.S. brokered peace deal with the Pal-

"I don't think anyone expects us to continue with implementation of the agreement during an election period," the official said.

Saeb Erekat, the top Palestinian negotiator, described Mr. Netanyahu's move as likely to "have very dangerous effects on the peace pro-

Addressing supporters at his Likud party headquarters in Tel Aviv, Mr. Netanyahn said he would ask the Labor opposition to back him in Parliament, or the Knesset, on his decision not to proceed with the peace deal unless the Palestinians halted alleged violations.

"I say now from the start, if there isn't the necessary majority to support these principles, I will call for early elections in order to get from the people the necessary mandate to achieve a real

peoper the necessary mandate to achieve a real peace." he said.

Mr. Netanyahu said he was demanding of the Palestinians a halt to inclient to violence, a roundup of illegal weapons, a reduction in the size of the Palestinian police force, and an end to declared aspirations to statebood or a presence in lentsalein.

"I intend to bring these decisions before mem-

bers of the Knesset on Monday." Mr. Netanyahu said in a speech broadcast five. Mr. Erickii said. "What emerged in Neun-yahu's speech is a freeze of the peace process. He knows very well that the Palestinian side has

fulfilled all its commitments."

Mr. 'Netanyabu's rightist coalition has splintered over the land-for-security deal the prime minister reached with the Palestinian leader, Yas-

ser Arafat, at Wye River, Maryland, in October.

President Bill Clinton, who brokered the Wye agreement, was in the region for three days this

week to try to salvage the accord. His apparent failure increased U.S. Israeli tensions: As he struggled to stay in power, Mr. Netanyaho told his cabinet Wednesday that he would not carry out a second handover of West Bank land on Friday under the Wye timetable.

Mr. Arafat called the move a "clear and dangerous violation" of the accord.

Washington pressed Mr. Netanyahu on Wednesday to adhere to the Wye deal but conceded that the handover would probably be delayed.

"We believe the Wye Memorandum should be

implemented and that both parties should fulfill the obligations they undertook at Wye," the State Department spokesman, James Rubin, said. Pinance Minister Yazcov Neeman submitted

his resignation Wednesday, saying divisions in See ISRAEL, Page 4



A UN humanitarian worker waiting with his luggage for a bus leaving Baghdad on Wednesday as many relief personnel headed out of Iraq to seek safety in Jordan.

# Court Frees Kurdish Leader Turkey Threatens Retaliation Over Italian Verdict

By Alessandra Stanley

New York Times Service ROME - An appeals court in Rome freed the Kurdish rebel leader Abdullah Ocalan on Wednesday, a ruling that further enflamed a bitter diplomatic dispute between Italy and Turkey.

The court determined that Italy had no rounds for detaining Mr. Ocalan, leader of the Kindish Workers Party. Bot the Italian prime minister, Massimo D'Alema, quickly said that Mr. Ocalan would nevertheless be kept under police surveillance.

After the court's verdict, Turkish officials, aheady furious with Italy for refusing to extradite Mr. Ocalan, immediately expressed outrage and renewed threats of economic retaliation against Italy.

"It will damage Turkish-Italian relations

and international law," the Turkish defense minister, Ismet Sezgin, told Turkish televisioo

Italy has refused to extradite Mr. Ocalan. who is wanted in Turkey oo terrorism charges, because of a law that bans the extradition of prisoners to countries where they might face the death penalty.

Mr. Ocalan was arrested by Italian police oo Nov. 12 while trying to enter Rome from Moscow on a false passport. Shortly after his arrest, Mr. Ocalan requested political asylum in Italy.
Italy, which quickly found Mr. Ocalan's

presence burdensome, has so far proveo unable to persuade other European countries to take the Kurdish rebel leader off its hands. Germany, which issued a warrant for Mr.

See ITALY, Page 4

# House Leaders Discuss How To Meet 2 Crises

By Brian Knowlton

tional Herald Tribune

WASHINGTON - With a vote to impeach President Bill Clinton appearing all but certain. the Republican House leadership on Wednesday considered delaying the fateful vote if the president launches a military attack against Iraq.

"I think it would be awkward to have an

impeachment vote during a bombing in Iraq," said the Judiciary Committee chairman, Representative Henry Hyde, Republican of

The convergence of two crises - war and impeachment - have transformed the situation into one of the most extraordinary in the history of the White House. Members of the House have been summoned back from their home districts for a historic debate and probable vote oo Thursday, and they met Wednesday in party cancuses. Their leaders prepared them for what appeared likely to be at least six hours of debate and a narrow vote to impeach Mr, Clinton

But amid speculation about an air strike on Iraq, the incoming speaker of the House, Representative Bob Livingston of Louisiana, met

For House decision makers, time runs out. Page 2. Senators doubt trial cao be avoided. Page 3. • House Republican whip skillfully wields power. Page 4.

with the House minority leader, Representative Richard Gephardt of Missouri. The two agreed that in the event of an attack, the vote should be delayed, legislators in both parties told CNN and The Associated Press. But another source said only that they had discussed cootingency plans in case of a military strike.

James Robin, the State Department spokesman, insisted that the timing of a possible attack had nothing to do with the impeachment crisis. He said that "the timing here is generated by Iraq's failure to comply" with United Nations resolutions; any erisis, he said, was "based on the circumstances created by Iraq and no other circumstances."

Joe Lockhart, the president's spokesman, fended off reporters' questions about the timing of the crisis, saying, "I'm not going to get into the details of decision-making or speculate on

any of the options." The Indiciary Committee, under Mr. Hyde, last week approved four articles of impeachment against Mr. Clinton, accusing him of two counts of perjury, obstruction of justice and

abuse of power. The elimactic intersection of a grave foreign crisis with the weightiest of constitutional dra-

mas left many questions unanswered. The biggest was whether some members of the House, when they do vote on impeachment, decide to punish the president for what they might see as a cynically fabricated foreign crisis or whether, as such crises often do, an attack generates temporary bipartisan support for the president. That may depend in part on how smoothly an attack goes, if there is one. "I don't think it's a cynical ploy," Mr. Hyde said.

See CLINTON, Page 4

# New Defiance Of Inspectors For UN Cited

No. 36,016

By Barbara Crossette New York Times Service

UNITED NATIONS, New York - U.S. military forces in the Gulf appeared to be on the brink of launching attacks against Iraq on Wedoesday in response to Baghdad's latest defiance of United Nations weapons inspectors.

President Bill Clinton, just back from the Middle East, met with his national security advisers in the White House Situation Room. They were expected to confer throughout the day, an adviser said.

Top military officials put the finishing touches on attack plans that were put on hold a

month ago. A senior Pentagon official was quoted as having said: "We're in an execute mode. We're ready to go."

U.S. military strength in the Gulf was unusually high as navy aircraft carriers and B-52 bombers overlapped with forces rotating out of the region. Page 4.

Bot officials cautioned that it was up to Mr. Clinton to give the final go-ahead. As an American military strike loomed, all international arms inspectors were hurriedly evacuated from Iraq on Wednesday, but 142 relief workers remained behind at the UN headquarters in Baghdad because it was considered too risky to move them overland to Jordan at night, of-ficials said in New York. About 66 UN relief workers were able to.

leave the country, most for scheduled holiday breaks that a number of them moved up in the face of military action. The remaining for-eigners working for the organization and its agencies were sent to UN headquarters at the former Canal Hotel on the edge of Baghdad to sleep in their offices.

Presideot Saddam Hussein of Iraq summoned his inner circle Wednesday to coo-front what his office called "American and

British aggressioo."
The UN Security Conneil was called into a special session at the request of Russia, Iraq's

strongest supporter on the council.

In the council and in their capitals, the Russians and French criticized the recewed warnings of military action and recent actions by the chief arms inspector, Richard Butler. As the executive chairman of the UN Special Commission charged with disarming Iraq, Mr. Bot-ler, an Australian, made public a report late Tuesday that was highly critical of Iraqi compliance with arms inspectors since their work resumed on Nov. 17 after a break of more than two weeks cause by an Iraqi ban.

Nizar Hamdoon, Iraq's representative at the UN, said during a break in the closed-door Security Council meeting that Iraq had been "fully cooperating" with inspectors and that Mr. Butler had plotted with the United States to make Baghdad look bad in his report.

"I think that the whole work of Unscom, especially during the last three weeks, was heavily influenced by the United States in order to reach this conclusion in Mr. Butler's report that Iraq was not cooperative," Mr. Hamdoon said.
Mr. Butler's report sparked immediate tough. words from Washington and London.

Prime Minister Tony Blair told Parliament in

See IRAQ, Page 4

# **Answering Asian Critics,** Japan Unveils New Loans

By Michael Richardson ional Herald Tribune

HANOI — Japan unveiled new con-cessional loans to Asia on Wednesday worth more than \$5 billion and started handing out portions of a previously announced \$30 billion assistance pack-

The assistance is part of a high-profile effort to counter criticism among its neighbors that Japan is not doing snough to help the region recover from an economic and financial crisis. In what was seen as an attempt to

reassert an economic leadership role in Asia that is being challenged by China, Prime Minister Keizo Obuchi said Japan's "support measures" for the region since the crisis started in July 1997 were "the largest in the world, and it is

implementing them steadily.

Japanese officials said that the financial support — mainly in the form of low-interest loans to help hard-hit countries in East Asia revive growth and

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prevent another round of currency devaluations — amounted to almost \$50

The officials said that comparable aid from the United States amounted to about \$10 billion, while Chinese assistance was worth \$4.5 billion.

Still, China has been widely praised by its Asian neighbors for keeping its economy growing strongly and main-taining the value of its currency. Japan, which is mired in its worst recess since. World War II, has been equally widely criticized for failing to engineer a recovery and thus help its neighbors to But China is causing mease in both

See ASIA, Page 7

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Relatives and friends carrying the coffin containing the remains of Amos Sibanda, who died of AIDS, to the burial site in Bulawayo, Zimbabwe.

## AGENDA

# Scientists Report a Cloned Human Cell

nesday that they had cloned a human cell from an infertile woman, creating an embryo that theoretically could have grown into a physical replica of

South Korean scientists said Wed-stopped, they said. The research has not been confirmed or reviewed by other scientists. If the experiment is confirmed, it would probably be the first publicly disclosed cloning experthe woman. The experiment was then iment on a human being. Page 4.

## Lawyers See No Bias in Pinochet Ruling

Lawyers for Spain acknowledged that a Law Lord linked to Anmesty International who ruled against General Augusto Pinochet had liberal views, but said these did not sway him against the former Chilean dictator. Page 4.

# AIDS Epidemic Changes Africa's Culture of Death

# Customs Fall Away in the Flood of Funerals

By Donald G. McNeil Jr. New York Times Service

BULAWAYO, Zimbabwe -Monday, Amos Sibanda died in Mpilo Hospital here, and his body was moved to its morgue.

The relatives gathered at his tiny house cannot say exactly what the 40-year-old man died of, but his death certificate can: "cocephalopathy and AIDS." He is the fourth member of his family to die in 14 months.

Mr. Sibanda, who could not read or write, made do for his wife and five children by selling tomatoes, old clothes and fried fish on the streets and repairing radios. He even owned a couple of cows, but sold them in the last year to help pay for the funerals of his father and two brothers. Now his family, its meager funds exhausted, cannot raise the \$46 it needs to get his body out of the morgue and into the city cemetery.

Their worst fear, says Thamsanqa Magonya, the local ward councillor, is that he will lie there until the hospital is forced to cremate him. Mpilo's morgue is so crowded that it sometimes has 250 bodies stacked in space meant for 60. Bot cremation "is taboo in African culture," Mr. Magonya said. "People don't want to burn their relatives. They say, 'I don't want ashes - I must see the

Across Africa, as the AIDS epidemic has gnawed through people like a con-queror worm, the number of the dying is so great that it is changing the culture of

There are 5,500 AIDS-related funer-

als every day in Africa, according to the United Nations. On a continent where a death has always been a communal rather than a private matter, poverty and emotional exhaustion are taking their toll. The poorest go unshrouded, a shovelful of ashes into a common pit.

Thousands of graves are left with no markers grander than the favorite cup and spoon of the deceased, smashed in loving memory of them. And people in all walks of life shamefacedly confess that they no longer have the money or energy to mourn as they feel African tradition demands. Some businessmen have made the

best of this, and in cities like Bulawayo, the funeral business is a golden industry in a blasted landscape. Two years ago, the city, whose name in Ndebele means "the Place of Killing," had four funeral homes. Now there are 14 registered ones, all owned by one family, plus an unknown number of free-lancers with a truck or two. Touts for the free-lance homes used to wander the wards of Mpilo Hospital until the chief administrator, horrified by their ghoulishness. chased them out.

In Africa, funeral rites take on far more importance than they do in the West. The poorest domestic worker with no savings account or pension will have one investment; her burial society. a sort of neighborhood club that in return for monthly payments her whole life guarantees members of her family a dignified burial, with a coffin, flowers and a generous meal for the mourners.

See AIDS, Page 7

# For House Decision Makers, Time Runs Out

By Marc Fisher

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ASHINGTON — The congressman could not field any calls about impeachment right then. He was out - surfing, sailing, sifting for

All 10 lines at Representative Brian Bilbray's district office in San Diego were lit up. Callers were yelling about morality, fairness, sex and political retribution. A producer from Fox Broadcasting was holding on Line 3 and a note just handed to the chief of staff, John Woodard, alerted him that the television lady "sounds upset."

No matter. There was a northwest swell, three to six feet. And with the great sea of democracy in a threatening roil, its undertow pulling at a president, at least one of the "undecideds" the couple of dozen congressmen who will decide the fate of Bill Clinton in a vote that was scheduled Thursday, pending developments in the Gulf was in search of the perfect wave, the one that will deliver a signal.

Something must come. Impeach or not, yea or nay. But before that, Mr. Woodard said, Mr. Bilbray would stay "in seclusion," spending time out at the beach, then back in his home. Phone unplugged, media shut out, the modern legislator deliberating.

Mr. Bilbray was also reading the Federalist Papers, and reviewing the transcripts and the videotapes, the official record of this sordid year.

Then, on Wednesday, Mr. Bilbray's decision came: He announced that he would vote for impeachment. Mean while, Representative James Greenwood, Republican of

Republican Pennsylvania, sat in the capital, deep in the swamp of allegations. He was on the phone, on yet another radio talk show, laying it out.

"I have two lousy choices," be told a reporter in between calls. "I can vote against impeachment, which sends a message that the chief law enforcement officer of the United States of America can perjure himself and essentially face no constitutional sanctions for that, and that's a bad outcome. The other lousy choice that I bave is to vote for impeachment, knowing that this country does not want to endure a trial in the Senate with Monica Lewinsky and Linda Tripp testifying in the well of the Senate. If what we've been through so far is nauseating, my notion of a trial in the Senate is the nation as a whole

hanging over the well and heaving." From a McDonald's on Interstate 80 in Pennsylvania to the Albuquerque Petroleum Clnb, from Capitol hideaways to a Chinese restaurant in Pine Bluff, Arkansas, Washington Post reporters caught up with — or circled futilely - the three dozen House members who will decide whether to end the nation's year of scandal with relished the attention and trumpeted



A "yes" vote: Brian Bilbray, a



Listening: Jim Greenwood, a Republican of Pennsylvania



Mulling it over: Christopher Shays, a Connecticut Republican.

the second impeachment of a president in American history. Earlier this week, more and more of the undecideds — known colloquially as Republican "moderates," — lined

Out hitting golf balls: Jim

Leach, a Republican of Iowa.

up against Mr. Clinton. But if the president's fate seemed sealed, the individual dramas continued to play out across the country.

The congressmen cloistered themselves - at home, in mountain getaways, in Washington apartments, Or they bathed in the public's sudden activism, sifting through mounds of correspondence from voters. Or they listened to the entreaties of the White House, the Republican leadership and their Democratic counterparts.

The e-mails tumbled in by the thousands, overloading even the most efficient Capitol Hill interns. The phones trilled incessantly. The Los Angeles Times editorial page listed the phone numbers of every area House member and warned them to "beware the wrath of the American people."

Some of the group of undecided



their indecision, displaying to the na-tion each twinge of anguish. Representative Jay Dickey, Republican of Arkansas, who was inter-viewed in Pine Bluff, in his home state, likened the pressure to "12 hours of

surgery without anesthesia. The urge to find a place to mull was powerful. While her office is flooded with 1,000 phone calls and 2,500 emails each day, Representative Heather Wilson, Republican of New Mexico, has spent ber week at home in "quiet reflection."

Elsewhere, an undecided congressman was saying "I have come to the

... that I should not go into this historic debate with my mind closed."

Sigh.
"I think that I owe it to my constituency, which is deeply and evenly divided on this question, and I owe it to my colleagues, and I owe it to history, to be available to persuasion," said Mr. Greenwood, the Pennsylvania Republican. "This is one where you sit in

the House and you listen.' In the cases of those undecideds who had cut off all radio contact and vanished into a monkish period of contemplation, it fell to their staffers and political associates to hold the

media horde at bay.
Staffers insisted their bosses' si-

lence was no game, no ploy.
"I assure you, we're not playing this process for any ulterior motive," said Bill Tate, chief of staff to Representative Jim Leach of Iowa. "There's no drumroll in mind here, and there's no pleasure in it."

But will be vote for or against? "The fact is, we have no chie at all." said Ken Sullivan, a political writer for the Cedar Rapids Gazette. 'He's out hitting some golf balls right now, clearing his head."

ATHY Havens, a businesswoman and a mother of two, had never called on a politician before. But somehow, the Lewinsky matter has gripped Ms. Havens like no political topic before. So there she was in the office of Representative Christopher Shays in Stamford, Connecticut.

"What's been on your mind?" Mr. Shays asked. "Yon want to tell me how you feel."

'My problem is, I can't believe this president anymore, and I don't know how I can get around that," Ms. Havens replied. "I can't let it go. I've tried. Do you have confidence in

"Do I believe the president is a man of his word?" Mr. Shays said. "No. Now everything is conched in some kind of donble meaning."

The constituent told her represer tative that if be voted for impeachment, she can never vote for him again. Mr. Shays, who announced Tuesday that he was reconsidering his earlier decision to oppose impeach-

earner decision to oppose impeaci-ment, wrote on his note pad. It all goes into the mix, back and forth.

One minute, "You have a position you think is sound," Mr. Shays said.
"Then you hear criticism that you think is legitimate." Back and forth, back and forth. The pressure keeps growing. "It may be too late." Meanwhile, back in Arkansas,

"Dickey Still Not Telling," read the headline in the Pine Bluff Commercial. Mr. Dickey had for the first time acknowledged that he had decided how he would vote. But he won't say ... "The thing with me is that I have

never expected him to tell the truth," Mr. Dickey said of the president. "The problem with President Clin-

ton is that he only gives us the direct story in direct proportion to how close we are to finding the truth. It's kind of like the tide moving in."
"My nerve endings are just

# U.S. Says Bin Laden Has Ordered Attacks

By Steven Lee Myers New York Times Service

WASHINGTON — Osama bin Laden, the Sandi dissident the United States has accused of bombing the American embassies in Kenya and Tanzania in August, has ordered a terrorist attack on American targets in the Gulf within the next few days or weeks, administration officials said.

U.S. intelligence agents learned of preparations for a strike after eavesdropping on conversations between Mr. bin Laden and members of the looseknit terrorist organization that be operates around the Islamic world, the officials said. Mr. bin Laden remains in hiding in Afghanistan

As of Tuesday, the Pentagon would not publicly confirm the reports of Mr. bin Laden's plans, but it did announce that American military forces in the region had been placed on the highest state of alert possible short of an actual attack. The Pentagon's alert followed the State Department's warning Monday to U.S. diplomats and civilians in seven Gulf

states of the "strong possibility" of an attack within the next 30 days.

"We believe that we have significant credible intelligence suggesting the possibility of an imminent terrorist action in the Middle Eastern region," the Pentagon's spokesman, Kenneth Bacon, said at a news conference. "And for that reason, American citizens have been warned, American diplomats have been warned, and American soldiers have been put on a higher state of threat condition

The Clinton administration fired several dozen cruise missiles into Afghan-istan on Aug. 20, two weeks after the embassy bombings, in an attempt to de-stroy Mr. bin Laden's organization and, officials concede, to kill Mr. bin Laden and as many of his lieutenants as pos-sible. The reports of Mr. bin Laden's latest plan suggest the U.S. strike did little to dissuade him from further attacks.

The officials offered few details about the nature or targets of the planned attack, citing the sensitivity of intelligence-gathering methods. One official said the intelligence did not make clear where exactly the attack would occur or how many attacks were planned, though they said the intercepts made it clear Mr. bin Laden was orchestrating retaliation against Americans..

The United States has linked Mr. bin Laden's network to a number of terrorist attacks in addition to the simultaneous embassy bombings in Nairobi, Kenya, and Dar es Salaam, Tanzania, that killed 224 people and wounded 5,000. Mr. binden is also suspected of involvement. in two attacks on U.S. forces in Saudi Arabia in 1995 and 1996 that left 24

American servicemen dead. The State Department's warning applied to Saudi Arabia, Kuwait, Bahrain, Qatar, the United Arab Emirates, Oman

and Yemen. The United States has 24,000 troops in the region, in all of those countries except Yemen, and aboard naval ships plying the Gulf as part of the long team monitoring of Iraq. The largest con-tingents of American troops are in Kuwait, Saudi Arabia and Bahrain. About 5,000 American military per.

sonnel are in Saudi Arabia, most of whom were moved to the remote, heav. ily fortified Prince Sultan Air Base out side the capital, Riyadh, following the bombing of Khobar Towers in 1996 Vineteen airmen died in that attack. Troops in the region already maintain

a relatively high state of alert. The Per-tagon classifies the "threat condition" at any given base on a daily basis starting with normal and increasing gravity to Alpha, Bravo, Charlie as Delta. It has now been raised to Charle

at virtually all the bases in the region. Since the cruise-missile strikes against Afghanistan, as well as one in Sudan, in August, the Pentagon itself and most bases in the United States have raised their "threat condition" to Alpha their "threat condition" to Alpha. Condition Charlie means that com-

manders believe some form of terrorist attack is imminent; Delta means it has already started. The Pentagon has increased its alerts in the region before, but rarely have the threats been so explicit.
Mr. Bacon said that security mea-

sures at bases were left to the discretion of the base commanders, but the aleit generally confines troops to their bases and intensifies checkpoints and patrols.

The navy has also canceled port calls by its sailors aboard its fleet of 13 warships in the Gulf. In Bahrain's capital Manama, where the Fifth Fleet has in headquarters, sailors have been place. under curfew.

Mr. bin Laden has remained in Afghanistan with the blessing of the Taleban fundamentalists who rule most of

### TRAVEL UPDATE

# Athens Airport Strike

ATHENS (AP) — A planned strike by airport workers threatens to seriously disrupt pre-Christmas travel for thousands of people.

Employees have scheduled daily work stoppages between 6 A.M. and 10 A.M. and again between 2 P.M. and 6 P.M. from Monday through Wednesday, the union for civil aviation workers said.

The strikes could cause dozens of flight cancellations and delays as passengers gear up to travel for Christmas

sengers gear up to travel for Christmas and the New Year.

Japan Airlines said Wednesday it had filed with the Transport Ministry for permission to start thrice-weekly service between Tokyo and Dallas/Fort Worth starting March 15. (Reuters)

Travelers at 10 of France's busiest face an aircraft refuelers' strike Friday that will see the cancellation of many short-haul flights and major delays on long-haul services.

# Safety in Asian Skies Is Under Scrutiny

## Accident Rate Is Growing, Records Show, but in Line With Global Average

SINGAPORE - Air crashes have claimed four times as many lives in Asia as in the rest of the world in the past 18

Nearly 1,000 people have died in major airline accidents in Asia since August last year, in one of the region's worst periods in aviation. The crash of a That Airways Airbus last week in southem Thailand was the latest, killing 101

But it is still too soon to declare Asian skies unsafe, analysts say.

"Even if the accident rate over time is lower in one region than another," said Paul Hayes, director of Airclaims Ltd., "it doesn't necessarily mean you're any more or less safe on your next flight." Airclaims is an insurance assessor and

"It is notoriously difficult, even mis-leading," Mr. Hayes said, "to try to draw meaningful conclusions from snapshot incidents in aviation."

But Asia's air safety record faces fresh scrutiny after the crash last week at Surat Thani in southern Thailand. The Thai Airways jet was making its third landing attempt in rain when it crashed into swampland.

The crash killed 101 of the 146 people on board and brought to 974 the total killed in major airline disasters in Asia since August 1997. Jets from Korea, Indonesia, Singapore, the Philippines and Taiwan have all crashed in the past 18 months.

The world's only other major air disaster in this period happened in September this year, when 229 people died in a crash off Nova Scotia, Canada, of a Swissair MD-11 en route from New York to Geneva.

Despite the crop of catastropbes, anais unable to cope with the pressure lysts say. Asia's track record compares well with that of the rest of the world.

Statistics peg the region's average aviation fatality rate at one passenger death for every 2.8 billion revenue passenger kilometers (RPKs) flown. The global industry average is one death every 2.6 billion RPKs.

But some say the underlying per-formance is masked by a handful of big airlines with excellent safety records flying intercontinental

"If you took Singapore Airlines, Qantas and Air New Zealand out, the figures for passenger fatalities would be appalling," a New Zealand-based aviation insurance adviser said. Statistics revealed this year show that

Asia's average number of passenger deaths grew to 250 in 1997 compared with 100 in 1960 - faster than the comparative rate of traffic growth.

Some analysts say the use of modern. wide-bodied aircraft skews the numbers of accidents and fatalities.

"The capacity on flights in Asia has gone up," a Singapore-based aviation accident assessor said. "You now have wide-bodied aircraft flying where a few years ago it would have been a twinengined turboprop. You're bound to see a rise in fatalities."

Traffic volume in the region was growing at between 8 and 9 percent on average before Asia's economic crisis struck in July 1997. Asian airlines have been hit by the economic downturn, but still keep pace with European and North American traffic growth of about 4 per-

Rapid traffic growth has led to concerns that Asia's aviation infrastructure placed on it.

Investigations at the Thai Airways crash site revealed that a key piece of equipment enabling planes to land safely in bad weather had been removed so the airport runway could be exten-

India's air traffic control system is 30 years old and does not measure aircraft altitude, nor does the country have com-

plete radar coverage. In November 1996, 349 people died when a Saudi 747 and a Kazakhstan cargo plane collided in midair over India, the worst such collision ever. Indian airport authorities say they deal with 12 to 16 near collisions in their

airspace every year.
The concurrent timing of Asia's economic crisis and the run of recent air disasters have prompted suggestions that the two are linked, with pressures to cut costs hurting maintenance.

'There's always a danger of moral hazard for cost-entting in tough times," said an Australian insurance manager, who asked not to be identified. But the Singapore-based assessor

was skeptical. "I don't see any maintenance input in the crashes we've seen," he said. "There have been more operational factors pilot, navigation, air traffic, weather.' Mr. Hayes of Airclaims said it was

too early to say if Asia's recent tragedies were anything more than simple bad "It is too soon to say validly what's happening," he said. "Carriers in the

region have suffered a number of accidents recently, but whether that's coincidence or not it is really too soon to

## WEATHER

# North America

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## WEEKEND SKI REPORT

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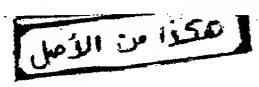
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# Senators Doubt Clinton's Trial Can Be Avoided

'constitutional obligation' to ex-

For weeks many senators had de-

in both parties said that they were

change after the House acts - or if

Mr. Clinton makes a dramatic appeal

had begun reading up on the history of

"Before it was kind of theater, it was someal," said Senator Charles

Hagel, Republican of Nebraska, who

has not stated his position on whether

"Now we're what stands between

the president going to the gallows and

be would vote to convict the pres-

Even so, several senators said they



Joseph Lieberman, Democrat of

By Richard L. Berke New York Times Service

WASHINGTON — Even as the The Dole proposal, he said, "is a white House scrambles for a deal to sophisticated form of censure and rescue President Bill Clinton, Repub-would not be acceptable." lican and Democratic senators say it is highly unlikely that the president can crat of Connecticut, who favors cenavoid a divisive and possibly protracted trial in the Senate if the House

votes to impeach him. Some Senate Democrats embraced a a proposal put forward by Bob Dole, amine the evidence.
the former Senate Republican leader, For weeks many s for the Senate to half the process by passing a tough censure measure that peachment inquiry, saying they did not seriously believe it would reach

the president would have to sign. White House officials also said they hoped that Mr. Dole's entreaty would provide cover for Republicans who do not want to go ahead with a

But as House Republicans hurtled paring for a trial. toward impeachment, even Demo-crats conceded that it was probably the White House scandal had been too late for senators to try to broker a

Beyond the pace of events, they said that a sense of duty would ultimately prevail on senators to act as infors and weigh the evidence presento the Congress.

"The situation is deteriorating rapidly, it is now very likely a trial is going to be held in the United States Senate for the removal of Bill Clinton," said Senator Robert Torricelli, Democrat of New Jersey

Mr. Torricelli nevertheless wel-

comed the Dole proposal. "We do no service to the country to operate in

Senator John McCain, Republican should be a trial, said: "If the House returns articles of impeachment, of Arizona, said that until a few days ago he did not think a Senate trial we're past the point of no return." would take place. But now, Mr. Me-Cain said he believes there will be a trial, "because you can't ignore constitutionally what the House has Senator Joseph Lieberman, Demo-

The senator said he did not know sure, said he believed a "trial will how he would vote. start" if the House votes to impeach the president. The Senate, he said, has

Yet senators did not rule out the possibility that the Senate would settle on a compromise short of conviction after a trial was under way. Under Senate rules, a trial could be clined to publicly discuss the imabandoned at any point by a majority vote. That could happen if members decided to censure Mr. Clinton or rebuke him in some other fashion.

But in interviews Tuesday, several Even as they anticipate a trial, Democratic and Republican senators stanned by the turn of events in the House and that they were oow presaid it still appeared unlikely that there was the two-thirds majority necessary under the constitution to re-Some senators noted, however, that move a president from office. Still, many senators have refused to say marked by surprising turns, and cauhow they might vote, citing their roles tioned that it was not inconceivable

that the dynamic could somehow as jurors in a trial. The conventional wisdom is probably right that there are oot two-thirds," Mr. Specter said. "But it's conceivable that in a trial attitudes

It is not likely reassuring to White House officials that many Democrats, rather than speaking up for the president, are standing by silently, refraining from saying they would opcould be changed.' pose any drive to remove him from

"As far as I know," Mr. Lieberman said, "hardly any of my colleagues in the Senate have said how they would vote."

#### POLITICAL NO

# Fail (Surprise!) to Bond percent in 1996 and even lower three years of his presidency.

WASHINGTON - In a day marked by a frenzy of electronic and in-person lobbying, 20 feminist leaders held a news conference in support of President Bill Clinton and than marched unannounced on the office of the incoming House speaker, Bob Livingston. They were granted a 20-minute session with the Louisiana Republican. It ended swiftly and soutly.

"He was extremely insulting to the modem American women's movement," said Betty Friedan, the feminist who earlier dismissed the entire constitutional crisis as the work of a "bunch of dirty old white men trying to use sexual issues wrongly."

The women complained that Mr. Livingston had insulted their feminist credentials on Tuesday, questioning how they could defend Mr. Clinton's conduct with a young woman intern, Monica Lewinsky.

The interaction between Mr. Livingston and the women was probably one of the least successful examples Thesday of grass-roots lobbying in Washington, no matter

how colorful it proved to be.
"I did not insult one of them," Mr. Livingston said. 'I resent that. They marched over without an appointment, and I said I thought my mother was as much a feminist as anyone in the crowd." (NYT)

## Has Clinton Peaked?

WASHINGTON — Barring a last-minute downturn, 1998 will be the high water mark for public support of the job that

President Clinton is doing. This year, his average job approval rating denial.

in Washington Post and ABC News polls is Friedan and Livingston 62 percent, up from 58 percent in 1997, 55 percent in 1996 and even lower in the first

His strong ratings have occurred during a year in which his admitted improper relationship with a former staff intern has led to the possibility of his impeachment. Aside from defying scandal gravity, the pattern of Mr. Clinton's ratings also is bucking the historical trend.

The pattern for modern presidential approval ratings is "honeymoon, disillusion ment and forgiveness," writes a University of Arizona presidential scholar, Lyn Ragsdale. A president comes into office with high ratings, but the public eventually becomes disenchanted and support dwindles, only to rally a hit at the end of his term.

Mr. Clinton essentially missed out on his

honeymoon, Ms. Ragsdale noted. Remember gays in the military?
Unlike other presidents who played their symbolic cards better in the first six months in office, Clinton did not," sbe

This year's high approval oumbers, Ms. Ragsdale added, suggest that "people are actually judging on his job performance, not on his personal problems, and this is a very well-entrenched, consistent judgment which most recollement for the first time in which most people made for the first time in

## Quote/Unquote

Robert Torricelli, Democratic senator from New Jersey: 'The situation is de-teriorating rapidly. It is oow very likely a trial is going to he held in the United States Senate for the removal of Bill Clinton. We do no service in the country in operate in

# \*\* te has a 'constitutional oblig- Senator Arien Specter, Republican being set free. And that's a pretty serious responsibility." As Market Rebounds, Business Lobbies Stay Out of Impeachment Issue

By David E. Sanger New York Times Service

the Wall Street partnership of Goldman, Sachs & moderates declared they would vote for im-Co. In 1992 and 1996, the firm was among his peachment retary Robert Ruhin once ran the place, and as unattractive debate for the markets because they world markets melted over the last 18 months, the bonne lines between Goldman and Washington to nough situations," he added.

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were constantly abuzz. But over the last week, as an impeachment of the president has moved from a distant possibility to a strong likelihood, Goldman's top executives say they have started no phone campaigns and fire, hurting Mr. Clinton. allies in the business world — from Silicon efforts: Representative Brian Bilbray, Republican of California, has received a flood of calls blamed for the flight one out even though they think a prolonged from Silicon Valley executives who say they are

Senate trial could trigger a market shock. "I think this will have more impact in financial markets than people commonly believe, par-WASHINGTON — Over the years Bill Clinticularly if it drags on," Jon Corzine, Goldman's ton had no better friend in the business world than co-chairman, said this week as more Republican

Apart from the ments of the question, it's an

There have been some organized lobbying

not defending Mr. Clinton, but fear that a pro-longed fight could damage the economy, mem-bers of Mr. Bilbray's staff said.

Mr. Clintoo's aides raise the same specter, noting that these days, the United States is the keystone to the world economy - and any suggestion that its executive branch will spend more time fighting for survival could send a chill around the world. It is an argument that, right or wrong, would have resounded far more widely in September and October, when the world economy seemed at the precipice of disaster.

After all, the market meltdowns that raced He said he and other executives were concerned that any organized lobbying effort might backday that Mr. Clintoo testified in front of the grand jury. But that was also the day that Russia announced a default on its debt, and in the end Russia's troubles, rather than Mr. Clinton's, were blamed for the flight from emerging markets

perilous. The U.S. markets have recovered, even much of the rest of the world has oot.

And in the absence of economic pain here, the gathering storm of impeachment has created more confusion than fear in the business and financial worlds.

"I haven't heard anything hnt questions from my members," said Tom Donahne, president and chief executive of the U.S. Chamber of Commerce. "No one is yelling 'Stop this thing!' Business executives don't know if they are on

this side or that." Mr. Donahue ootes, though, that he has heard "nothing from the White House," which turns to him regularly during legislative battles.

Other executives say the same, and Mr. Clintoo's aides say they have deliberately avoided anything that would resemble a lobbying effort.

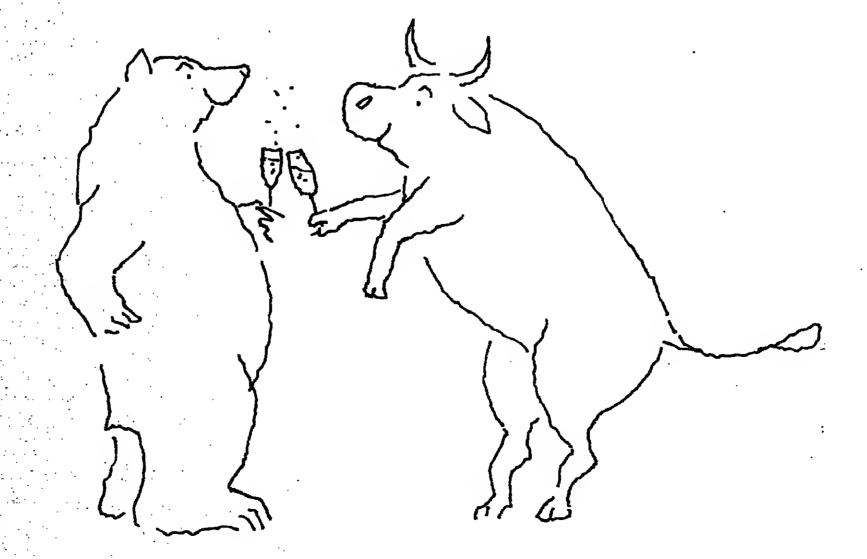
"It's just silly to think that many of these guys
"It's just silly to think that many of these guys

But at least for now, the situation looks less are going to come to our defense," one cabinet business community is going to take on the Republican leadership, even if they think this whole thing is outs? CEOs are not about to stick their necks out, not on this one."

In part that reflects the natural divide between husiness executives and politicians, who, especially in good times, have very different pri-

"To the extent I can tell, this hasn't been on people's radar screens," said Jeffrey Garten, the dean of the Yale School of Management and a former top official in the Commerce Department When you talk to CEOs now, what they are worried about is deflation, and the prospect that they are heading into an era of bratal competition and massive restructuring. The fact that Bill Clinton will be diminished in the next 18 months

ATCH OUT DAX, HERE WE COME! FIND OUT MORE ON DECEMBER 18, 1998.



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U.S. Lines Up

Forces in Gulf

bombers and warships armed with

more than 400 cruise missiles stood

ready in the Gulf on Wednesday, and

military officials said they were awaiting an expected order from President Bill Clinton to strike Iraq. The officials, who asked not to be

identified, said that any strike by

U.S. forces could come quickly in

response to a United Nations report

Tuesday that Iraq had broken its promise to cooperate with arms in-

ing, that such a move is very likely without any warning," an official said. "But I am not aware of any

A month ago, before Iraq averted

at the last minute to resume full

cooperation with UN arms inspec-

tors, the United States, with Britain,

had been prepared to launch a first

strike of nearly 300 cruise missiles

from eight warships in the Galf, followed by bombing raids by dozens of F-14 and F-18 fighters aboard the aircraft carrier Dwight D. Eisenhower and then by B-52 and

All the firepower the United

States was prepared to let loose on

Iraq in November remains in the

Gulf. In fact, the Pentagon has taken

steps in recent days that have had

the effect of increasing the amount

Last week, the Pentagon an-

nounced that it was sending eight B-

52s to replace seven now based on

Diego Garcia, the British isle in the

Indian Ocean. Between now and Christmas, all 15 B-52s will remain

A group of nine warships led by the aircraft carrier Carl Vinson is

expected to arrive in the Gulf by the

end of the week, joining the carrier Enterprise and 14 other warships in

the Gulf, eight of them able to fire

Tomahawk missiles. (Reuters. NYT)

of weaponry available.

io the region.

B-1 bombers sent to the region.

"I would say, personally speak-

WASHINGTON

spections.

By Sheryl WuDunn New York Times Service

SEOUL - South Korean scientists said Wednesday that they had cloned a burnan cell from an infertile woman, creating an embryo that theoretically could have grown into a physical replica of the woman. But they said that because of the legal and ethical implications of their work, they stopped the experiment and did not try to breed a human clone.

The research has not been confirmed or reviewed by other scientists, although some said Wednesday that it was plausible and that they believed it

probably had happened. If the experiment is con-firmed and its results published in a scientific in South Korea, and some experts say that cloning by lawmakers and civics groups in Seoul. journal, it would probably be the first publicly disclosed cloning experiment on a human being. In the experiment, conducted by a three-man

research team at the Kyunghee University Hospital, a major hospital in Seoul, scientists at an infertility clinic cultivated a human embryo by using an unfertilized egg and an ordinary, or somatic, cell donated by a woman in her 30s. They used a technique similar to the one used in July by a scientist who closed mice in Hawaii.

The Korean government restricts the cloning of humans, though it does not ban it outright. There is

in South Korea is about as advanced as that in Japan, where scientists recently cloned eight

calves from a single adult cow.
Yukio Tsunoda, a scientist at Kinki University who led the cloning of the eight calves, said that he had little information on the research work by the Korean team. But he said that since cloning of animals could be done, he did not see why cloning humans could not. Moreover, he said it was possible that human cloning to the same stage reached by the Korean team may have been done secretly in other countries. Rather than admiration, however, the

We oppose the cloning of burnan cells, said Jung Myonng Hee, director of Green Korea United, a group concerned with ethics in biology and environmental pollution. "This is not an advancement for medical technology and now we have to be prepared to accept international criticism. The result of this experiment is not some-

thing Koreans should be proud of."

Mr. Jung added, "The only reason other countries have not developed this technology is because they feared the ethical repercussions, not because they lacked the technology."

# 'Hammer' of the House

Republican Whip, Arch Enemy of Clinton, Skillfully Wields Newly Expanded Power

> By Eric Pianin and Kevin Merida Washington Post Service

WASHINGTON - Tom DeLay, the House majority whip, took time oot from his relentless campaign to impeach President Bill Clinton to field a call from an

angry Massachusetts voter.
"This is Tom DeLay himself," he told the caller, who had demanded that Congress call a halt to impeachment and get back to more important husiness. He and his colleagues, Mr. Delay said, were doing "what we're supposed to do." But we will impeach this president,"

the Texas Republican said. The third-ranking Republican House
leader has been dubbed "The Hammer" for his skills at squeezing out votes, and Democrats assert that he is up to his old tricks in applying pressure to wayward Republicans to get behind impeach-

But Mr. DeLay, in fact, is perhaps on the verge of his greatest success thanks to less overtly heavy-handed tactics, according to other members and aides.

By offering tough public pronouncements denouncing the president even as other party members urged retreat, the onetime pest exterminator from Houston helped revive the once-faltering impeachment drive. And Mr. DeLay engaged in shrewd tactical maneuvering to thwart the Democrats' proposal for a censure alternative that threatened to drain votes away from the impeachment forces.

"He played the critical leadership role," said John Feehery, a Republican strategist and former DeLay aide. "He's the one who spoke out first and most

"He had the clearest vision of what needed to be done," Mr. Feehery ad-

Though be is acting like a winner, Mr. DeLay is cautious about not sounding

# Spain Lawyers Say Law Lord **Had No Bias**

LONDON - Lawyers for the Spanish government acknowledged Wednesday that a Law Lord linked to Amnesty International who ruled against General Augusto Pinochet had liberal views, but said these did not sway him against the

a more conservative approach and some moderate New York Republican and a more liberal approach to matters con-cerning human rights," Alun Jones, a lawyer, told a five-judge tribunal in the Honse of Lords, Britain's highest

Discussion in British courts of the Mr. Quinn reversed his position and political views of judges is highly uninsisted there was no leadership medusual and underlines the uniqueness of the case, in which General Pinochet's lawyers seek to oullify a 3-2 ruling that he has no immunity from prosecution as a former foreign head of state.

At the end of the two-day hearing, the judges said they might render their decision Thursday morning. If not, it will not be announced until after Christmas,

The 83-year-old general was arrested Oct. 16 in London on a Spanish extradition warrant accusing him of genocide and other crimes against humanity

committed during his 17-year reign.
General Pinochet's lawyers had asserted Tuesday, the start of the hearing, that the Lords' Nov. 25 ruling denying him immunity should be overturned because one judge, Lord Hoffmann, is director of Amnesty International's fundraising arm. In addition, Lord Hoffmann's wife, Gillian, has worked since 1977 in Amnesty's Londoo office.

The human rights group says the Hoff-manns, South African opponents of apart-head who came to Britain in the 1960s, played no part in its 25-year campaign to put General Pinochet on trial.

Both sides acknowledged, however, that a key question is why Lord Hoffmann did not disclose his close ties with Amnesty before the first hearing, as is

routine with judges. General Pinochet's attorney, Clare Montgomery, said Wednesday that any reasonable person would believe Lord Hoffmann must have been predisposed against General Pinochet, adding, "That appearance cannot be allowed to

General Pinochet's lawyers returned to the Lords after failing to persuade the British cabinet member with the final say on extradition, Home Secretary Jack Straw, that Lord Hoffmann was hiased. Mr. Straw ruled Dec. 9 that Spain can start extradition proceedings in the

like one in advance of the House vote. "I'd say that the president is in real trouble," Mr. DeLay said in an interview Tuesday. "Things are rather sad right now, solemn. This is a very serious thing that the institution of the United States has only done one other time. And it's a tragedy that this president has brought us to this point."

Mr. DeLay, the president's self-proclaimed arch enemy, emerged from the Republicans' dismal showing in the November elections more powerful than before. When the House speaker, Newt Gingrich, Republican of Georgia, announced that he would step aside, Mr. DeLay, the top Republican vote-counter and political enforcer, quickly threw his support to Representative Bob Living-ston, Republican of Louisiana, and used his whip network to help Mr. Livingstou seal his victory as speaker.

And while some Republicans fretted that their party was headed for even worse political disaster unless they derailed impeachment proceedings that were opposed by most Americans, Mr. DeLay demanded that Mr. Clinton resign and turned op the heat oo the House Judiciary Committee proceedings. He eagerly filled the temporary power vacuum caused by Mr. Gingrich's abrupt departure and coaxed Mr. Livingstou to take a tough stand for im-

peachment and against censure.

The speaker-to-be obliged last weekend, spurning a Democratic censure vote after the Judiciary Committee voted out four articles of impeachment.

Normally, a big looming vote in the House is attended by air-crackling hubbub and furious last-minute maneuvering by the powerful whip's operation. But Mr. DeLay and his allies have been so successful that it appeared his work was almost done, as many of the previously uncommitted Republicans have announced this week they would vote for meachment

Mr. DeLay has described the impendinsists that aeither he aor his huge whip organization has sought to put pressure on undecided members. But he and Mr. Livingston have said publicly that they would take a dim view of any Republican who refused to back up the leadership in blocking a floor vote on censure.

Representative John Conyers Jr. of Michigan, the ranking Democrat on the Judiciary Committee, said recently: 'Now, DeLay doesn't count by going knocking on your door saying, 'Would you fill in one of these boxes and send it back to me?" He goes in there with what? The hammer."

Some Democrats complained that pressure from Mr. DeLay and other leadformer Chilean dictator.

ers was behind the announcement Tuesday by Representative Jack Quinn, a

But both Mr. Quinn and Mr. DeLay denied that they had conferred before

dling or pressure.

Mr. DeLay said the Democratic criticism "fits in with the pattern of conduct that the president is in trouble for lying, covering up, stonewalling and demonizing their enemics."

**CLINTON:** House Considers Delaying Vote

Continued from Page 1

Another question was whether an attack on Iraq might be sustained so long that the current House, in which Republicans hold a 228-to-206 edge, woold be succeeded by the next, in which their Mr. Clinton's few assets during the year of scandal has been his standing in opinion polls; that support might evaporate if moval from office, would require the he were perceived to be waging war to votes of 67 of the 100 members, which is

gain political advantage.

Mr. Clinton's political situation deteriorated almost by the hour this week. At least three more undeclared Republicans stepped before television cameras resentative Martin Frost of Texas, the Wednesday to announce that they would Democratic House Caucus chairman. vote for impeachment. Although Mr. Clinton was meeting with one undecided Republican, Representative Chris Shays of Connecticut, only the slimmest possibility remained of stopping the lide

toward impeachment. lashed out at the pro-impeachment forces, saying they were driven by raw partisan motivations. There were Republicans, said Mr. Lockhart, who sought "to punish the president because they don't like him, and they don't like the way be does business' and had embraced impeachment as a "as a tool in

promoting their partisan efforts. Vice President Al Gore made an 11thhour plea for a compromise short of im-

time for Democrats and Republicaos to come together and embrace a hipartisan compromise to seek a resolution that is both quick and fair, and try to turn away from the bitter partisanship that we have seen so far," he said.

There was a grim and spreading sense vote margin is 11. Impeachment requires among Democratic leaders that the ima simple majority: 218 votes. But one of peachment battle was lost, and that the matter would go to the Senate for a trial. Conviction, meaning Mr. Clinion's renot expected.

Attempts to win over enough moderate Republicans in the House to block impeachment had "all but failed," Reptold The Houstoo Chronicle.

Still, he and his Republican counterpart were meeting with members Wednesday for a last attempt to make

An attack on Iraq could change the A series of administration spokesmen political calculus in unknowable ways. Many of Mr. Clinton's fiercest Republican critics have been also strong proponents of decisive military action against the government of President Saddam Hussein, and criticized him last time nor cooperating" with the UN arms inhe held back from attacking to give the latest accord with Iraq a chance to work. Senator John McCain, Republican of day from his four-day influence cast visit, Arizona, said that Mr. Clinton could win public support if he acts decisively minute briefing in the White House Situation Room from his top national states.

Obviously, there will be it use who curity advisers. He received updates "I believe on Capitol Hill there is still will question his motives and timing."

IRAO: U.S. Is Ready to Begin Bombing

Continued from Page 1

had demonstrated a pattern of deceit and obstructionism in dealing with the

of the weapons of mass destruction and their capacity, 'be said. Mr. Blair added that Iraq's broken

promises meant that no further authority was needed for attacks. In Paris, a government spokesman

said that the world was again "in a period of alert" for attacks.

beginning cannot be avoided forever. said the spokesman, Daniel Vaillant. That point was ecboed by the U.S.

devices, will suddenly change course

The timing of any strikes could be complicated by the start of Ramadan, the Islamic holy mouth, this weekend. Officials have speculated that the United States would be unlikely to have a con-frontation with Iraq during the holiday, fearing to stoke anti-American senti-

played down this factor. "The timing with all of these things is inconvenient, but it's not a deciding factor," an official said.
At the UN, Mr. Butler compounded

his problems, in Russian and French eyes, hy ordering his inspectors to leave Iraq without consulting the Security Council, although he did write a letter explaining his actions. He made the derision after speaking with the U.S. representative at the UN, Peter Burleigh, and with the secretary-general, Kofi An-nan, a spokesman for Mr. Annan said said that Iraly would either have make

The Russian foreign minister, Igor livanov, accused Mr. Butler of going beyond his authority in calling for an Early on, Mr. D'Alema, a former immediate evacuation. The French echoed that complaint, which dominated

Zimbabwean Says

He Fled Persecution

Curydal b. Car Suff From Departies

bahwe's former president, Canaan Banana, who jumped bail shortly before he was convicted of sodomy

last month, said Wednesday that he

fled because he had "dangerous in-

formation" to discuss with regional

Mr. Banana told a High Court

judge, Godfrey Chidyausiku, that

he was being persecuted by his

Chidyausiku remanded him under

house arrest until his sentencing

next Wednesday.

Mr. Banana. Zimbabwe's titular
president until 1987, returned home

Tuesday night after illegally slipping

into Bolswana and then South Africa,

where he met with President Nelson

Mandela on Dec. 3. (Reuters, AP)

said Mr. McCain, a ranking member of

spectors.

enemies.

HARARE, Zimhabwe - Zim-

UN arms inspectors leaving their headquarters in Baghdad on Wednesday during their hurried evacuation.

London on Wednesday that the Iraqis weapons inspectors.

The obstruction directly relates to the documents, sites and personnel that would give a clue as to the whereabouts

Oue might fear that the thing that France has sought to avoid since the very

State Department spokesman, James Rubin, who said: There is no end in sight for this pattern of obfuscation, obfind no grounds for optimism that the Iraqi leadership, if left to its own

and opt for cooperation.

At the Pentagon, however, officials

the morning Security Council session.
The International Atomic Energy Agency also withdrew its monitors from Iraq on Wednesday, although relations between the Iraqi government and the agency have been better than those between Iraq and the Special Commission. On Tuesday night, a report by the agency said that Iraq had given nuclear monitors "the necessary level of cooperation" to allow work to be done "efficiently and

By contrast, Mr. Butler said that Iraq "did not provide the full cooperation it promised on 14 November 1998." On that day, Mr. Saddam backed down from his ban on inspections in the face of an imminent military attack led by the

United States. Saddam Consolidates Rule.

Mr. Saddam divided Iraq into four military commands and handed their control to four trusted aides, The Associated Press reported from Baghdad,

The move was apparently aimed at preventing uprisings against his rule in case attacks lessen his authority.

schools after air pollution levels reached six times the acceptable

The capital began a program that uses number plates to regulate traffic. Cars with odd-numbered plates were banned for the day. It was not clear how long the measures

BRIEFLY

Opposition Leader In Guinea Arrested

CONAKRY, Guinea - Tension

rose in Gninea on Wednesday after

a leading opponent of President

Lansana Conte was arrested a day

after the second multiparty pres-

idential election in the country's

The Interior Ministry said that

Alpha Conde, runner-up to Mr. Conte in the West African country's

first presidential election since 1993, had been arrested trying to

cross the closed border into Ivory

There is a clear law which says

that Guinea's borders are closed from Dec. 5 to 20," an official Kiridi Bangoura, said. He referred

to special security measures intro-

There was no immediate com-

Witnesses reported that youths loyal to the opposition had taken to

the streets in some districts of the

capital and were pelting cars with stones. Some international agencies

told their staff to leave their offices

Curbs on Chechens

GROZNY, Russia — Chechens

awoke on Wednesday to a state of emergency in the breakaway Rus-

sian region, but there were no signs

of any increased security in the cap-

points or military personnel on the

streets.

Parliament declared the 30-day

state of emergency on Tuesday to take effect overnight in response to

a wave of lawlessness that culmi-

nated with the beheading of four

Western hostages last week.
President Aslan Maskhadov ap-

pealed to Chechens in a televised.

address to gather in Grozny on

Thursday morning at a meeting to

protest the violent activities of war-

lords be accuses of leading a kid-

Pollution in Tehran

TEHRAN — The usually congested streets of Tehran turned quiet

on Wednesday as Iranian author-ities restricted traffic and closed all

There were no additional check-

(Remers)

history.

Coast in disguise.

duced for the election.

and stay at home.

ital, Grozny.

ment from the opposition.

would remain in place.

'More than 75 percent of air pollution in Tehran is caused by private cars," said Massoumeh Ebtekar, head of an Iranian environmental protection organization,

# ITALY: Appeals Court Frees Kurdish Rebel

Continued from Page 1.

Ocalan's arrest in 1990 on homicide charges, declined to ask for his extradition, fearful of repercussions from Turkey and from Turks residing in Germany. Chancellor Gerhard Schroeder said that an international court should try the guerrilla leader, but did not volunteer Germany as a venue.

Italy has also suggested that an international trial might be a suitable way of bringing Mr. Ocalan to justice, but was hoping the court could be convened elsewhere in Europe.

On Wednesday, both Mr. D'Alema said that Iraly would either have make Mr. Ocalan available for trial or expel Early on, Mr. D'Alema, a former Communist, refused to rule out political

ists in his coalition. But pressure from Turkey and the United States, which also regards Mr. Ocalan as a terrorist, has made political asylum less palatable. Human rights groups have also charged Mr. Ocalan with killing civilians.

That pressure led Italy and other coun-

tries to consider the option of a trial in an international court. Turkey is vehemently opposed, however, because it is worried that Mr. Ocalan would try to use such a trial as a forum for airing the grievances of the Kurdish separatist movement.

Lawyers representing Mr. Ocalan said that although he was free to leave Rome, Mr. Ocalan had decided to stay in the apartment where he had been beld and await a decision on political asylum. A commission of the Italian Interior

Ministry was expected to reach a decision on political asylum by the end of December or early January. But Mr. D'Alema suggested on Wednesday that a verdict asylum, a choice favored by some left- might come sooner.

# ISRAEL: Netanyahu Threatens Elections

of ceding land were preventing passage of the 1999 budget.

In his Tel Aviv speech, Mr. Netanyahu challenged the Labor Party to back

him Monday, when he is due to face a noconfidence vote. The prime minister has a slim 61-to-59 majority in Parliament. He said be would ask his cabinet Sunday to endorse his demands that Palestinians meet his conditions before im-

plementation of the Wye accord could proceed. If approved, the demands would go to lawmakers. Ehud Barak, the Labor Party leader, swiftly announced that he wanted elections moved up from their scheduled

date in 2000. extremism," he told an Israeli television network. "We're going to elections."

What kind of unity government can there be with a government that has surrendered to the extremists, smashes the Armed Services Committee. But, he the economy, smashes the society, said, "I think he will receive significant smashes the norms of government?" he support because it's pretty obvious that added.

Saddam Hussein is neither complying Foreign Minister Ariel Sharon, who stood next to Mr. Netanyahu during his speech, appeared resigned to an early Mr. Clinton, who returned late Tueselection in the absence of a unity govday from his four-day Middle East visit, ernment with Labor.

"In moments of crisis the leadership of a nation is chosen," he said. "We reached a crisis, and we need to over-

Lawmakers talked earlier Wednesday

Continued from Page 1 of elections taking place as early as the end of March, or else in May or June, to avoid scheduling conflicts with Jewish and careful holidays.

Political sources quoted Mr. Sharon as saying this week that an election could put the peace deal - already suspended by Mr. Netanyahu over alleged Palestinian violations - on hold for six

Mr. Netanyahu was applauded by the Likud faithful as he swore not to give up further territory unless the Palestinians met his conditions.

These are the correct principles which are needed for the state of Israel, to ensure its future," he said. "It is necessary to unite most of the forces behind them."

But many hard-liners, who are loathe "Netanyahu has decided to give in to to cede further territory to the Palestinians, say they no longer believe Mr. Netanyahu when he promises not to make any further concessions.

Mr. Arafat has said he reserves the right to declare an independent state in May in the absence of a final peace agreement, a position Mr. Netanyahu says the Palestinian must publicly m nounce for the Wye deal to proceed.

A Palestinian negotiator, Hassan A. four, said Mr. Netanyahu wanted to bury the deal that Mr. Clinton tried and failed to keep on track during his visit.
"We have fully respected our ob-

ligations and we will continue respecting them," said the Palestinian information minister, Yasser Abed Rabbo.

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## **EUROPE**

# Milosevic Accordance Milosevic Accordance Of Backing Terrorists' wounded when unidentified assails in a bar.

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BELGRADE - After meeting American envoys who were seeking to reinvigorate the Kosovo peace process, The state of the s the president of Yugoslavia assailed the United States on Wednesday for what he said was its support for ethnic Al-banian "terrorists," and he vowed to crash them.

In a statement, President Slobodan Milosevic said American representatives in the United Nations Security Council were "losing credibility" by blocking UN statements denouncing ethnic Albanian rebels.

Yigoslav security forces "are de-germined to protect their citizens and property and will suppress terrorism regardless of the support it has," Mr. Milosevic said.

He said those "terrorist bandits with a criminal face" who gunned down six young Serbs late Monday in a bar in the western town of Pec "will be found, wherever they are."

After the late-night talks with Mr. Milosevic on Tuesday, the U.S. envoy, Richard Holbrooke, acknowledged a huge divide between Serbs and Kosovo's ethnic Albanians on the future of the province in the aftermath of violence that marred an informal peace

deal and left 42 people dead. The gap between the Serbs and the Albanians on the future of Kosovo is very grave." Mr. Holbrooke said, without detailing his talks with Mr. Mi-

The Yugoslav Army said it killed 36 ethnic Albanian rebels and wounded a dozen in a five-hour gun battle near the border with Albania on Monday. The guerrillas use Albania as a sanctuary and conduit for arms.

agers, were killed and three were

opened fire in a bar. Serbian officials and media were quick to attribute the killings to ethnic Albanian rebels fighting for Kosovo's secession, and started a massive anti-Albanian campaign.

A mountal crowd of 5,000 gathered to remember the victims in a tense silence that permeated Pec' on Wednes-day. An additional 2,000 to 3,000 Serbs attended a protest rally in the capital,

Western inspectors in Kosovo said they do not know who was behind the Pec slayings, but speculated that they were conducted by guerrilla forces in retaliation for the slayings at the border. The 36 people killed there, including two women; were all wearing Kosovo Liberation Army uniforms, and several inspectors said the victims appeared to have been part of a larger force at-tempting to cross the border, a long-standing conduit for the influx of arms and fighters into Kosovo. (AP, WP)

#### Plan for Bosnia Adopted

More than 40 countries sponsoring efforts to rebuild Bosnia adopted a sweeping plan Wednesday calling on the leaders of the war-torn Balkan nation to take urgent action to achieve a lasting peace, Renters reported from

The Peace Implementation Council, meeting for the third time since the end of the 1992-95 Bosnian war, issued a detailed blueprint designed to bridge the country's ethnic divide. Delegates urged Bosma leaders to stick to their commitments under the U.S.-brokered 1995 Dayton peace accords requiring them to allow the return of hundreds of In Pec, six Serbs, including five teen-thousands of refugees and help in the arrest of indicted war criminals.



Leone Calvi, right, watching workers brushing off the coffin of his brother in Drezzo, Italy, on Wednesday. The corpse will be examined in an ongoing probe of Roberto Calvi's 1982 death.

# Italian Financier's Corpse Is Exhumed

DREZZO, Italy — As his son and a judge looked on, the corpse of the Varican-connected financier Roberto Calvi was exhumed Wednesday to determine whether his 1982 death was murder or

Prosecutors hope a new examination of the body will shed light on the death of Mr. Calvi, whose corpse was found hanging from Blackfriars Bridge in London after Italy's biggest postwar banking

Policemen, magistrates and family members gathered in this tiny town on the Swiss-Italian border as workmen opened the gray granite family vault, the higgest in the small cemetery.

The remains were taken to Milan for tests. Forensic scientists will look for signs of whether the man known as "God's banker" for his close

ties to the Vancan was murdered before being transported to Blackfriars Bridge.

A British coroners' court 16 years ago ruled Mr. Calvi's death a suicide. But his son Carlo, his widow, Clara, and many Italians believe be was murdered.

Two Rome-based magistrates are trying to ascertain if Mr. Caivi was strangled or perhaps poisoned in his luxury London flat before he was found hanging on June 18, 1982. Carlo Calvi said he expected magistrates to

prove that his father was killed hy hired hitmen acting on behalf of Italian political figures damaged by the collapse of Banco Ambrosiano. Mr. Calvi was the former chairman of Banco Ambrosiano, which collapsed in 1982 after he fled to London. He was found dead days after the bank col-

#### BRIEFLY

# Spain Upbeat on EU Funding

MADRID — The foreign ministers of Spain and Germany, the two countries on opposite ends of a European Union dispute over future funding, said Wednesday that they were moving toward a compromise

"We worked very constructively on both sides in a constructive spirit that allows us to be optimistic," Abel Manutes of Spain said after a meeting with his German counterpart, Joschka Fischer.

Germany assumes the six-month rotating presidency of the 15-member EU in January. At an EU summit meeting in Vienna at the weekend, Chancellor Gerhard Schroeder said Germany, the bloc's higgest contributor, wanted to cut its net contribution of 22 billion Deutsche marks (\$13.28 hillion) a year by one-third.

# 13 Die as Rome Building Falls

ROME — At least 13 people died and about 20 were missing after a five-story Rome apartment block collapsed Wednesday.

Luigi Abete, the chief firefighter, said he held out little hope of any survivors being found, adding that he feared the final death toll could be between 30 and 35.

Fire chiefs said that subsidence or structural faults were the possible causes of the collapse.

# Bertelsmann and Nazi Links?

BONN - Bertelsmann AG, the world's largest pubhisber of English-language books, has become the latest German company to come under fire over its alleged links with the Nazi regime.

Hersch Fischler, an independent researcher, said Wednesday that recent findings showed that Bertelsmann, which in the past had insisted it actively opposed Nazi rule from 1933 to 1945, had mass-produced titles reflecting Nazi ideology.

#### For the Record

Jean-Marie Le Pen, the embattled leader of the farright National Front in France, purged 14 regional party leaders who sided with Bruno Megret, his suspended (Reuters) deputy, in a hid to oust him.

# Irish Flirt With NATO Link

# Longstanding Military Neutrality May Be Relaxed

By James F. Clarity New York Times Service.

DUBLIN - The government is moving cautiously but unmistakably toward a relax-ation of Ireland's bedrock national policy: the military neutrality it has proudly maintained since it gained independence from Britain 76

years ago.

The change is being pressed by Foreign
Minister David Andrews, whose governing
Minister David Andrews, whose governing
political party, Franna Pant has always denounced any move away from strict neutrality
as disloyal to Ireland, if not treasonous,
"It is a bugely emotional issue," said Fergus

While 40,000 Irish volunteers

While 40,000 Irish volunteers

Bratish Army in World War II, m

and women recall, some with si
the death of Adolf Hitler in 194
ister Eamon de Valera signed

book at the German Embassy.

He later said that af the time "It is a bugely emotional issue, sand former senior.
Finlay, a political consultant and former senior. official in the Foreign Affairs Department

"For neutrality, read 'independence.' For Holocaust, an awful lot of people neutrality is the corner. Neutrality

stone of our foreign policy."

Now Mr. Andrews, in radio and television Now Mr. Andrews, in Taxab and interviews and newspaper articles, is arguing

"For neutrality, read 'independence.' For an awful lot of people neutrality is the cornerstone of our

that Ireland's neutrality should be reconsidered to permit the country to join the American-sponsored Partnership for Peace, a group of countries that do not belong to the North Atlantic Treaty Organization but have agreed to coordinate military policies with it

Mr. Andrews said that the government would decide on the issue next year and that the decision could lead to a referendum on

ernment will try to avoid a referendum by arguing that one is needed only if Ireland's neutrality is threatened and that the asso-ciation with NATO is not such a threat.

be as a peacekeeper, like the force of 700 Irish soldiers now in southern Lebanon.

But in a sense, American and European diplomats say, Ireland owes allegiance.

After remaining neutral in World War II, Ireland received the protection of the U.S. nuclear umbrella during the Cold War. At the

same time, it received about \$30 billion in development aid from the European Union.

While 40,000 Irish volunteers fought in the British Army in World War II, many Irish men and women recall, some with shame, that on the death of Adolf Hitler in 1945 Prime Minister Eamon de Valera signed a condolence

- He later said that at European leaders, he did not know of the

Neutrality has had a deep impact on modern freamd. Mr. 'De Valera's decision to keep Ireland neutral, which enraged Winston Churchill, was based, historians say, on a fear that there would be public disorder, if not civil war, if Irish troops were ordered to fight with those of Britain, the despised colonial power in Ireland until 1922.

Some historians say that because Northern Ireland, as a British province, scar tens of thousands of troops to the war, a result was a tightening of the political union between the Protestant dominated North and the London government. This, in turn, made it politically difficult for London to agree to talks giving the overwhelmingly Roman Catholic Irish Republic more influence in Northern affairs. The new

Northern Ireland peace agreement approved in the spring tries to solve that problem.

Enemies of any relaxation of neutrality include fringe nationalists who have argued that the partnership would lead to British soldiers ordering Irish troops in battle or even

soldiers' ordering Irish troops in battle or even in barracks in Ireland.

Other opponents include the Green Party, which delights in pointing out that the United States has not paid its full United Nations dues and that this slows down payments to the Irish Anny for its service in Lebanon.

"Most people would see the partnership as a stepping-stone to NATO," Mr. Finlay said. Mr. Andrews wrote in The Irish Times that as a voluntary, nonbinding security framework based on cooperation" the partnership has been joined by "all the other European neutral nations. Austria, Finland, Sweden and neutral nations, Austria, Finland, Sweden and Switzerland."

"It does not entail membership of any alliance," he added, "and since a country which goes to such enormous lengths to defend its neutrality, such as Switzerland, has no difficulty participating, I do not believe that Ireland should join the partnership.

It is not, officials say, that the 12,000 difficulty participating, I do not believe that strong Irish Army would play a major role in a big European war. Its role would continue to



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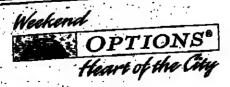
# JUN Solicits Aid For 16 Countries

GENEVA — The United Nations, fighting "donor fatigue," launched a package appeal Wednesday for \$1.3 billion in urgent humanitarian assistance next year to 16 countries facing what it calls complex emergencies.

It is the first time the UN has made an appeal for several countries at once through a single document. r It was presented to donor states by the UN undersec-

retary for humanitarian af-Airs, Sergio Vieira de "This figure is roughly equivalent to a half day's total military expeciditure" globally, he said, "but will serve to protect some 25 million people from starvation or disease and theip to rebuild lives destroyed

by the scourge of war."



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neutrality.

Some officials and diplomats say the gov-1 - 1 - 1 - 1

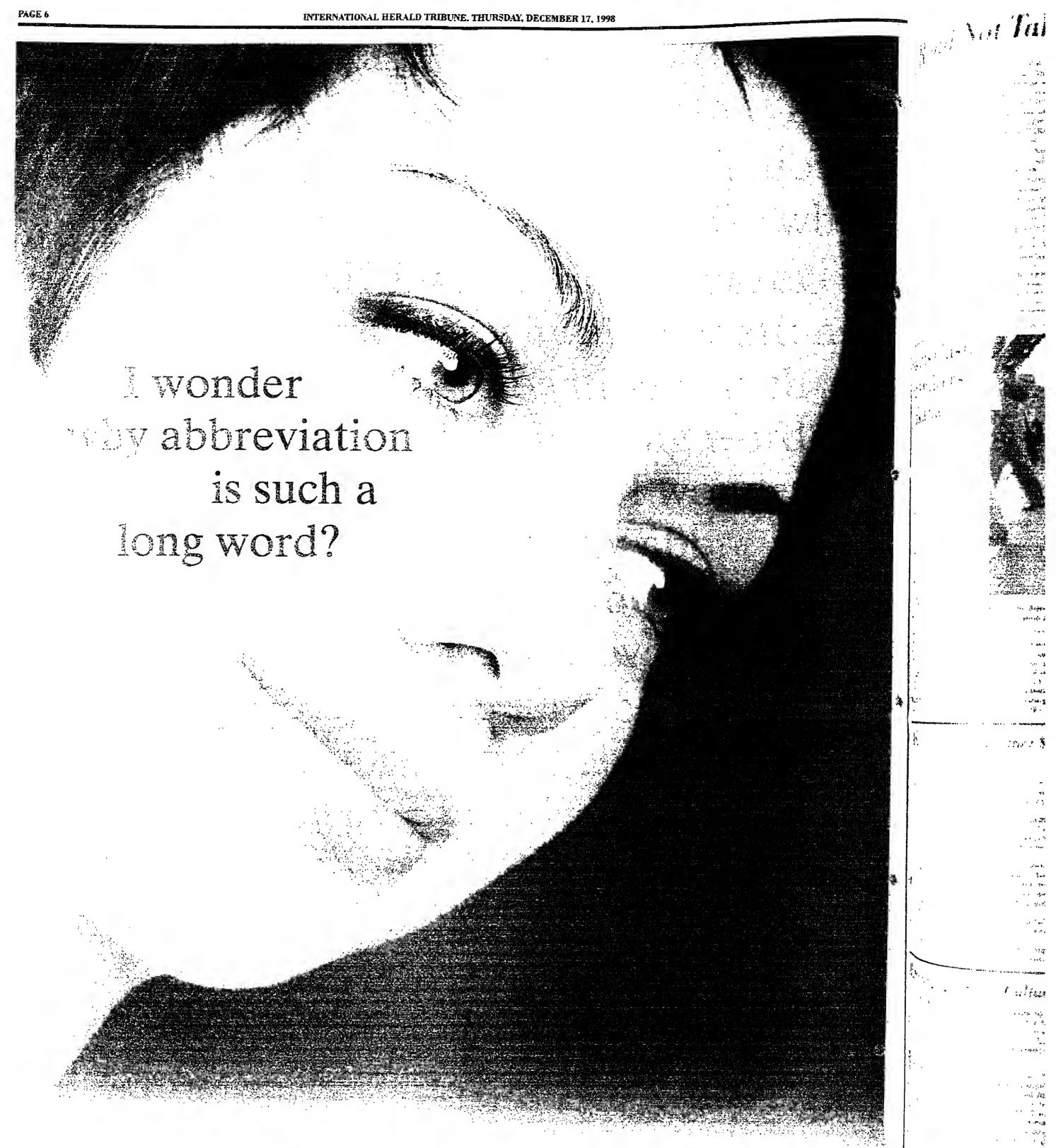
The shift away from strict neutrality has been The shift away from strict neutrality has been urged on Ireland for several years by the United States and by Ireland's European neighbors.

In 1994 the U.S. ambassador to NATO, Robert Hunter, visited Dublin to urge top Irish officials to join the Partnership for Peace program, which falls short of full membership.

When the new ambassador, Michael Sullivan, arrives in Dublin in January, he is expected to restate the White House view that

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#### ASIA/PACIFIC

# The Road Not Taken: With TV's Help, Li Wei Chooses a Career

By Elisabeth Rosenthal

BEIJING - Li Wei, an affable college senior, spent sleepless months this year weedling with a life altering decision.

In January, he was offered a glam.

In January, he was offered a glam.

Orous job in the Chinese headquarters of honor, that I atiould do something for the Procter & Gamble, with a princely starting salary of almost \$700 a month, a plash apartment and a pension plan. To recruit him, the company, based in Cincipant, flew him first class to its office in ope in a nasty ing of-war, with mocrandon — his first flight ever — and demity, induced and other pulling. Changzhou — his first flight ever — and put him up at a five star hotel.

But in April, Mr. Li, 22, a brilliant physics major at Nanjing University, received another offer, this one with more traditional cachet a covered place in the

traditional cachet a covered place in the Ph.D. program in genetics at the Chinese Cademy of Sciences, where he would Most classmates said he was crazy not slick video that showed Mr. 1.1 at constants a concrete-floored down room with to go corporate—1,000 sundents at his lege, the elaborate contract from P&G three other men and receive a \$50 living college had applied to Procter & Gamble and his simple letter of acceptance from superior each month. He bought the and only 8 were accepted. But there was changed each month, he bought the and only 8 were accepted. But there was changed each month, he bought the and only 8 were accepted. But there was changed each month, he bought the and only 8 were accepted. But there was crazy not slick video that showed Mr. 1.1 at constants and his simple letter of acceptance from the academy.

Mr. Zhang spent the next half hour sprinting through the audience, sharing chespest train ticket possible, a hard seat, to mavel to Beijing to check it out.

For Mr. Li, it seemed a no-brainer.

Naming, had other ideas.

"He thought the academy was a great

him in one direction and tradition, family and Communist ideology tugging powerfully in the other. In this fastchanging society, where career choices have expanded dramatically, a whole generation of Chinese is similarly torn.

The gulf between old and new view-

But his father, an economist at the surprising, even surreal, common it was clear that the conundrum touched a provincial Communist Party school in ground: Mr. Li and his parents agreed to deep chord. When viewers were told they go on a television talk show called "Inst This Time" to resolve the impasse.

In early May, Mr. Li and his parents sat at separate tables, smiling nervously, on the stage at Jiangsu studio in Nanjing: Mom in a conservative red dress; Dad in And so Mr. LI's future became the a white shirt and red tie, and Mr. Li in a announcerly voice, introduced the live audience to Mr. Li's problem.

"Every year before graduation, all students' hearts are filled with confusion because they are facing so many choices today," Mr. Zhang began, introducing a slick video that showed Mr. Li at col-

the microphone with Mr. Li, his parents, whose family had often been short

could call after 9 P.M. to talk to Mr. Li, the station's switchboard was jammed

schedule a second show on his decision. That such debates occurred at all is him more money?" extraordinary in a country where just five years ago most students were still rope in a nasty ing-of-war, with mo-demity, money and capitalism pulling Hongjun, with blow-dried hair and an But by 1997, when Mr. Li started to ponder his future, students had "more choice than I ever dreamed I would have," Mr. Li said. And so, he both joined his friends at P&G's campus recruiting session and, at his parents' behest, prepared for the academy's rigorous entrance exams.

From the start, he said, he was drawn to the corporate job for its promise of onthe-joh training. The high salary was "seductive" for a Chinese who had grown up in the more austere 1980s and

Kim Tells Vietnam of Regret

Over South Korea's War Role

HANOI - President Kim Dae Jung of South Korea has

expressed regret over his country's role in the Vietnam War for the first time, but Prime Minister Phan Van Khai of Vietnam said Wednesday that his country did not

expect apologies or reparations.

South Korea sent 300,000 troops to Vietnam over about

The South Korean expression of regret came during a meeting between Mr. Kim and Mr. Khai on the sidelines of

the Association of South East Asian Nations summit

"We are not asking snyone to apologize or provide us with reparations," Mr. Khai said when asked by reporters

if the United States also should make a similar statement.

their decision," he said. "We want to close the past, look to

At a dinner Wednesday, Mr. Kim referred to an "un-

fortunate period between our two countries" and ex-

pressed hope for "a progressive and future-oriented hi-lateral relationship." He also said he hoped that North

Korea, which maintains friendly relations with Hanoi,

the future and build better relations with other nations."

'If they feel regret for what they did in the past, that's

Of course, I said I would go to points seemed hopelessly unbridgeable. his older brother (a doctoral student in Of cash despite two successful parents. P&G," said Mr. Li, the younger son of And then—as so often happens in China engineering), his uncle and the dozens of people who felt compelled to give advice. On the show, Mr. Zhang asked: "Do you think your dad is successful?" Li Wei: "In his field he's successful,

> but not in terms of economic return." Father: "That's not how I define suc-(Li Wei shook his head and until 2 A.M., prompting the station to smiled; he'd heard this one before.) Zhang: "Is that why you don't give

> > Father: "He doesn't need money." Li Wei: "Dad, come on, everyone needs money!"

Such debates rang through his circle of family and friends much of the spring.
"We begged him." admitted his

mother, an accountant "To have him get his Ph.D. is my dream," said his father, a gregarious man who oozes pride when he speaks of his son. "I think these companies are occupying our market and grabbing our best personnel. I think he should do something for China, not for America."
After Li Wei agreed to go on the show,

hundreds of strangers chimed in.
In the studio audience, a college English major applanded his courage in favoring P&G. A young man in a buttoned-down white shirt said, "If he wants to go to the company, he should. Why waste four years?" (Applause from Li Wei.)

But others in the audience and the vast majority of the callers took the opposing

Why do you want to work for foreigners?" asked a caller who said she worked for a Chinese cosmetics com-

Today Mr. Li remembers his tele-vision experience with a little shudder. But, he adds, it did help push him toward a decision:

A few weeks ago, he sat on a lower bunk in the dorm room he shares with three other students at the Academy of Sciences, ruminating over the road not taken. Room 510 is a Spartan place, decorated with a light-hlue vinylcovered wardrobe, a few bookshelves, a clothesline hung with socks, and four stacked plastic wash basins.

Mr. Li looked far more relaxed than he did on television.

"It was a very hard choice," he said. "P&G was such a different life and coming here was the traditional way." He hopes eventually that he will study overseas and that there will be even better jobs awaiting him when he graduates. Still, he said, there are moments of

regret, like the time last month when a former classmate — who took one of those eight jobs at P&G — passed through Beijing on a business trip. She was staying at one of the city's fanciest hotels, the Great Wall Sheraton.

"We stayed up all night drinking tea and chatting at the hotel," he said with a wistful look. "It really made me think."

#### BRIEFLY

#### Father Enters Fray In a China Trial

BEIJING—Protesting the lack of a defense attorney, the father of a prominent Chinese dissident will seek a delay in his son's stal for subversion, scheduled to start Thursday in the central city of Wuhan.

The defendant is Qin Yongmin, 45, a democracy advocate who has spent 10 years in prison or labor camps in the past and recently promoted an alternative political party.

Before the scheduled start of his trial Thursday, his father plans to present the court a written plea for postponement. The father, Qin Qinguo, 75, said Wednesday by telephone that he would walk out of the court if the plea is ignored.

Under the Code of Criminal Pro-cedure, all criminal defendants have the right to a defense attorney. But the elder Mr. Oin said some lawyers he had approached refused to take the case while security officials had warned others not to get involved. He said that he had not agreed with his son's political tactics but felt he had no choice but to protest his treatment. Qin Yongmin was arrested Oct. 30.

#### Confession Forced, Anwar Kin Says

KUALA LUMPUR - Lawyers for the former deputy prime minister of Malaysia, Anwar Ibrahim, read at his trial Wednesday a letter quoting his adopted brother as saying he had been tortured by police into lying that Mr. Anwar had sodomized him.

Prosecutors promised to prove, possibly with videotapes, that Sukma Dermawan had confessed vol-

untarily.
One of Mr. Anwar's lawyers read Mr. Sukma's letter aloud while questioning the police officer who led the invesogation of Mr. Anwar. Mr. Anwar has denied the corruption and sex charges. (Reuters)

#### For the Record

At least 15 people were wounded by a grenade tossed into a crowded Philippine shopping mall in southern Zamboanga City, the police said Wednesday. The lone assailant escaped after the attack Tuesday night, about three hours before a 45-day cease-fire with Communist rebels took effect. (Reuters)

# Students Clash With Officers In Jakarta

JAKARTA - About 1.000 Indone-SIAN AK.I'A — ADOM: 1,000 INCOMESIAN STUDENTS CLASHED With the police in plants on Wednesday while in the country's east hundreds of people rampaged, showing "Burn Chinese shops!"

Witnesses in Jakarta said the police

fired tear gas at the students as they tried . to break firrough barricades near the defense department in the city's center. A police spokesman said that at least 50 students had been arrested. Witnesses

and there were unconfirmed reports of It was the first outbreak of violence in the capital in almost a week.

said at least one person had been injured,

The students were demanding an end to the military's role in domestic politics and for former President Suharto to

stand trial on graft charges.

Calling for a transitional government, another group of about 200 students managed to get into the presidential office compound in central Jakarta. Pres- thoroughfare through the city center. ident B. I. Habibie is out of the country, but in recent weeks troops have resisted may attempt by protesters to get into the

Elsewhere in the capital, hundreds of office in southern Jakarta, demanding student protesters slowed rush-hour that Mr. Subarto go on trial. traffic as they demonstrated on the main . In Samarinda, an oil town in the In-



Kim Dae Jung being assisted up the stairs Wednesday openness of Vietnam." It was Mr. Kim's first visit to as he visited the Ho Chi Minh Mausoleum in Hanoi.

Some held a hanner about a kilometer long, calling for an end to violence and human rights abuses. About 1,500 more protested outside the attorney-general's

The rioting crupted after a strike hy about 500 transport workers demanding

cheaper spare parts. It was not clear how many shops were damaged. There were no reports of injuries dur-

donesian part of Borneo island, more ing the strife in Samarinda, in the than 1,500 people attacked shops owned province of Kalimantan, witnesses hy ethnic Chinese.

The unrest was the latest in a spate of ethnic and religious attacks in the huge Indonesian archipelago as it grapples with deep economic recession and polit-

# ASIA: Japan Unveils Another \$5 Billion in Loans as It Seeks to Counter Criticism of Its Role in Crisis

Continued from Page 1

Southeast Asia and Japan by asserting its claims to sovereignty over the Spratty Islands in the South China Sea. Vital supplies of oil and other naw materials reach Japan via sea-

lance that run through the area.

In a closed door meeting Wednesday with Vico President
Hu Jintao of China, four of the nine heads of government of the Association of South East Asian Nations voiced concern about China's occupation of Mischief Reef in the Spratlys,

Manila's position was that concerned parties should "exercise self-restraint and refrain from taking actions that would go against the peace, security and stability of South East Asia and the Asia-Pacific region."

'Unfortunately,' he said, Mr. Hu did not respond in detail

'Maybe he was

to the concerns expressed by the leaders. 'Maybe he was pressed for time.' Mr. Estrada added.

Continued from Page 1

rapidly. Ratidzai Chaumba, who runs

'waiting period' - no one dying in the.

Nowadays, Mr. Magonya said, any-

becomes an enemy of the people he is

living with Because when you have a dea

one who fails to join a burial society

death problem, it becomes their prob-

African funeral rimals vary, but they

sually involve bringing the body into the home for at least one night, washing

it, a public viewing, a graveside service,

a big meal for the mourners and a

weeklong period of mourning in which friends and relatives sleep in the wid-

Besides the funeral itself, the family is

Largely for that reason, funerals in

most countries have become radically

"Customarily, if my brother died, my uncles, cousins and grandmother used to

week to console me and keep me com-

in Malawi. Now they only stay a day or

In Uganda, said Dr. Donna Kabatesi,

head of the Theta AIDS-education project, the custom of showing respect when

a neighbor dies hy not working in one's

said. "You'd have no food."

expected to pay for the food and fire-

wood, and some monmers even demand

ow's room and around the house.

busfare home.

first three months is paid for.

AIDS: Changing Africa's Culture of Death

South Korea and the ASEAN members, Mr. Obuchi said the now include the two Koreas, China and the United States. region must "unite and cooperate," politically as well as economically, to resolve the economic crisis and settle strategic China and North Korea are opposed. "China wants to pretrouble spots in Korea and elsewhere that could flare up.

In his speech, which covered Japan's Asia policy, Mr. Obuchi said that the "backbone" of secure peace and stability in Asia had been the U.S. presence in the region and that Tokyo believed that a strong Japanese-U.S. security system was important in that context.

But Mr. Obuchi also said that the meeting in Hanoi should close to the Philippines, officials said.

Diesident Joseph Estrada of the Philippines, who was one of in East Asia" and that Japan, China and South Korea should the ASEAN leaders raising the issue, said afterward that intensity their contacts and aim to form "a trilateral network of dialogue."

Analysis say Tokyo hopes its proposal will become the nucleus of an ASEAN-type organization for defusing tension and building cooperation in Northeast Asia, which at present lacks any such regional forum because of deep-seated mutual suspicions among countries in the area.

Mr. Obuchi said that as part of this cooperative process, Japan

In a keynote address on the sidelines of the summit meeting and Russia should be brought into the four-party talks seeking a of the leaders from 12 East Asian countries, including China, permanent peace to the divided Korean Peninsula. The talks

serve its position," one Japanese official said. "The Chinese

feel strongly about it." Mr. Obachi announced that Japan would provide concessional loans worth 600 hillion yen (\$5.19 hillion) over the next three years to help Asian countries stimulate growth and

Japanese officials said that the credits — to be repaid over 40 years at an annual interest rate of 0.75 percent to 1 percent — would used to build infrastructure projects, such as roads,

bridges and irrigation and flood-control works.

Under the "ried" conditions of the loans, Japanese companies are to carry out the contract work so that they benefit as well as Japan's neighbors. The special loan facility is separate from the \$30 hillion

Miyazawa Initiative fund announced earlier by Tokyo.

Japan said Wednesday that Malaysia would get construction loans and trade financing worth about \$2 billion under the Miyazawa program, while Thailand would get \$1.85 billion in loans for similar purposes. Other countries eligible for the aid include Indonesia, the Philippines, South Korea and possibly Vietnam.

Southeast Asian officials welcomed the increased Japanese aid but said that Tokyo should act more effectively to strengthen its own economy so that Japanese investment and bank loans would start flowing into the region again and so

that Japan would import more Asian goods.

Japan has been repeatedly criticized by Southeast Asian countries for not doing more to rectify a large trade imbalance.

Figures compiled by the ASEAN secretariat show that in 1997, Japan sold the region goods worth more than \$71 hillion but only bought items worth \$42 billion in return.

The Japanese government has drawn up a stimulus package worth a record \$206 billion in an effort to end its protracted recession, in which unemployment has risen to an all-time high, bankruptcies bave soared and consumer spending and business confidence slumped.

In his speech, Mr. Obuchi said that revival of the Japanese economy and a recovery in the rest of East Asia were interlinked because of the importance of the region for Japan in terms of trade, investment and bank loans. ASEAN countries owed Japanese banks a total of more than \$362 billion at the end of 1997, according to the Bank of International

■ How are automakers using Internet technology to communicate with dealers?

How does e-business make ordering a custom-built car easier? If you missed the IHT's recent sponsored

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#### **Bodyguards Save** Mandela in Storm six years working with farmworkers in Zambia, said big funerals had "become Their finances pressed by the soaring completely overwhelming for them. death rate, burial societies are changing You had to pay for food, and drink and

A total of 163 people were in-

vacation at his birthplace in Quau. 20 kilometers (12 miles) outside Umtata, was shopping at a phat-macy when the storm hit Tuesday.

his spokeswoman, Priscilla Nai-

the ground for about 60 seconds." emerged unburt. (Reuters, AP)

Mr. Sibanda was "a sociable guy, including the 5-month-old baby, are not come over and sleep at my house for a always making jokes with friends, "says well, relatives say.
It is Mr. Sibanda's 17-year-old daughhis half-brother, Menford Nkomo.

pany," said Jean Newira of a United He was a gambler but not a drinker, Nations project for HIV-infected people says the Reverend Joel Dube of the nearby Truth-Faith Mission, who will lead the service. 'He was a good member of the community — we had no trouble with him.

charcoal. It could easily cost a mouth's

house in the Emakandeni township is

surrounded by neighbors and relatives.

Outside, a red scrap of potato sack hangs

from a tree branch, standing in for the red

flag raised when a house has had a

Twenty men sit on benches outside,

sharing a carton of sorghum beer. The women sit inside with the widow, their

bare feet forming a tight circle on the

floor of the two-room house as they

Jecko Forbes Ndlovu, who lives next

door, stands outside with a small bowl

and a sheet of paper, taliying the dona-

tions from neighbors and visitors. Mrs.

Chanmba's burial society agrees to

donate \$20 even though no Sibandas

were members. That puts him over the

top: There will be enough for a coffin, so

By 8:30 A.M. Wednesday, about 70

mounters have gathered at the Sibanda

Mr. Sibanda's body can be released.

silently weave wreaths.

When he became ill, he left his traditional beliefs and "came to our a neighbor dies ny not working in one s annount beness and came to our garden for four days has been dropped. church, "Mr. Dube says.
"You can't afford to do that now," she Mr. Sibanda's wife, North, seems

stunned into silence. She is thin, but Dr. Rachel Baggaley, a World Health there is no discussion of whether she, the mortuary that the funeral servi Organization AIDS specialist who spent too, is infected. Two of their children, needs help picking out the right one.

UMTATA, South Africa -- President Nelson Mandela returned Wednesday to the damaged town of Umtata where a day earlier he escaped injury in a tomado that killed 18 people.

jured. The disaster was compoun-ded because the storm badly damaged Umtata's hospital. Mr. Mandela visited the hospital and husinesses that were damaged. Mr. Mandela, 80, who was on

The storm shattered the windows of the pharmacy, blew down the door and collapsed part of the roof. Mr. Mandela's bodyguards acted quickly to protect the president, said

doo.

"When they saw glass shattering they laid the president down and shielded his body from flying debris," she said. "They were on the said of the Mr. Mandela and his bodyguards

ter, Margaret, who weeps openly. Now there is no one to pay her \$25-a-year public school tuition, she says. Three of her friends have seen their parents die, and had to drop out. Now they are maids. earning \$8 a month.

Meanwhile, the mourners have chipped in enough to hire a bus to take them to the cemetery. A neighbor with a small truck comes to fetch some male relatives. There are so many Sibandas in the mortuary that the funeral service

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# **Vote No on Impeachment**

Just about any citizen who follows the news could write the one-paragraph synopsis of what history will make of William Jefferson Clinton, a man blessed with great talent and afflicted with a mysterious passion for lying. But as the members of the House of Representatives gather in the Capitol. our thoughts must turn to the question of what history will make of this Congress's handling of its impeachment powers. That judgment will hang on whether the designated speaker, Bob Livingston, produces a result that depends on something other than the fact that be can muster the votes to do wbat he chooses. Mr. Livingston and his political id, Tom DeLay, should know that only in the recording of battles does history applaud the unmittigated application of power. When it comes to governance, the laurels are reserved for those who demonstrate wisdom.

To predict historical judgments, of course, one must first examine past judgments. Why, for example, has Congress's handling of Watergate and the resulting forced resignation come to be regarded as a model of constitutional process? The fundamental reasons are that the congressional consensus to punish Richard Nixon was bipartisan and that a majority of the American people, including many of his former supporters, wanted him out of the White House.

#### The Partisan Bias

The opposite realities prevail in the case of Bill Clinton's crimes. Twothirds of the American people want him to finish his term. The vote against him will be almost strictly partisan, meaning that the Republican victory will meet the arithmetic requirements of the constitution but will not carry its magisterial authority. History, in our view, will condemn the Republicans for using their constitutional powers as an instrument of partisan vengeance. That instrument was intended as a scalpel for the cutting out of cancers, not for the

excising of unsightly pimples.

We say that from the platform of our record of consistently criticizing Mr. Clinton's ugly link lies, his abject failure to lead by example and to speak truthfully to the American people, his equally dismal failure to honor the historic residence entrusted to him, and his abandonment of his constitutional duty to defend and uphold the law. He is, in sum, a man you cannot trust whether you have his handshake, his signature or his word on a Bible.

If impeachment by the House and removal by the Senate would simply harm him and not the constitution, we would be all for it. But under the present circumstances of a polarized party-line vote, it would assault the constitution as well as public confimost precious Americ asset, the orderly, quadrennial surrender of power from one chief executive to another.

That transfer of power without gunfire or legislative chicanery is the jewel in the crown of American democracy. It should not be sacrificed over Mr. Clinton's inability to resist lonking at thong underwear. If the Republicans remove him by simple force of numbers, the debate over whether this was a political coup will continue for decades and could become a bigger threat to civic stability than Mr. Clinton's mendacity.

#### Constitutional Precedents

Today, the House will be setting precedents by which the nation will be governed when this presidency is a memory as distant and distasteful as that of Warren Harding. A basic principle for impeachment ought to be that presidents stay in office unless the case against them is so strong that it persuades at least a substantial part of the public - and their representatives in Congress — on the grounds specified by the constitution.

Another basic threat to future interpretation of the constitution is the Judiciary Committee's insistence that impeachment could be undertaken as a kind of "ultimate censure," rather than a somber, considered recommendation that the president be removed. This aberrant interpretation of constitutional procedure invites promiscuous application of the impeachment process whenever future presidents and Congresses find themselves in unresolvable partisan conflict.

Although the words allow for a wide range of interpretation, the Republicans in the House cannot pretend, in the manner of a Bill Clinton disquisition on

the meaning of "is," that they do not understand the core import of "high crimes and misdemeanors. The phrase refers to offenses against the state that threaten the nation's security or the stability of its civic order and to major personal crimes such as murder.

Mr. Clinton's offenses threaten us with embarrassment. They cry out for condemnation so that no citizen will be tempted to follow his example or regret his departure - in due time. But they do not threaten the future of a republic that defines itself through politics and whose politics defines itself through conflict.

#### The Moderates' Duty

We come to that position after warning often and, according to some of our critics, too forcefully about Mr. Clinton's poisoning effect on political trust and on Washington's respect for campaign finance laws. We believe the evidence presents an ironclad case that he lied, by plan and repetitiously, while under oath in a civil suit and before a grand jury. But the lies were those of a sneak, not those of a person plotting to

topple or betray the government. In advocating censure, we have consistently urged the House not to offer it in the absence of an admission of lying by the president. But now that the moment is at hand, we urge the moderate Republicans who hold the balance of power to vote against impeachment even if Mr. Clinton does not confess.

#### Clinton's Day

We shall see whether Mr. Clinton, like Achilles, sulks in his tent, or wbether he sheds his defendant's weeds and becomes a shaper of his fate. Surely he sees that he returned to Washington to find few elements of his presidency intact beyond his stubbornness and the public's desire to see him finish out the most disappointing White House tenure since that of Ricbard Nixon. Wrapped in dishonor, his face a mask of depression, Mr. Clinton presents his staff and congressional mediators with the highly unusual task of rousing a president to coping with the realities of his job and situation.

To be sure, Mr. Clinton is not the only stockholder in this coalescing disaster. The right-wing captivity of the Republican Party has never been more destructive. We have to believe that the mucb-maligned Newt Gingrich, had he continued to function as speaker, would have exerted statesmanlike leadership. As a scholar of history, Mr. Gingrich heading the Honse would have recognized that the case developed by Representative Henry Hyde and the Judiciary Committee was not impeachable. As a practicing bully, be would not bave cowered, as Mr. Livingston did, before the Republican strongarmers.

To be realistic, the censure option still has a pulse, but it is as faint as it can get without stopping altogether. While Mr. Clinton was in Israel, the band of 30 or so undecided Republican moderates dwindled to a handful because the president refused to meet their price of an admission that be lied under oath. What happens next in that regard depends in part on whether Mr. Clinton and his lawyers enter the last-minute bargaining being urged by two junior Republicans, Representatives Chris-topher Shays of Connecticut and Michael Castle of Delaware. Mr. Shays is reportedly willing to bring a halfdozen or so Republicans and some cooperating Democrats to the White House. Perhaps they could thread the needle by selling Mr. Clinton such language as "I lied under oath, but that intent was not in my heart."

Moderate Republicans can confidently vote against impeachment in the knowledge that, if impeachment fails, even the Republican leaders will want the kind of censure they have disingenuously dismissed as unconstitutional. Even if impeachment passes, according to Senator Daniel Patrick Moynihan, such a resolution could be offered as a binding substitute that would have the force of law once the president signed it. As such, Mr. Movnthan said, it could be worded so as to make future prosecution a practical impossibility, freeing Mr. Clinion to admit what everyone knows about

his repeated and purposeful lies. We elected him to lead a great nation. He became a prince of disorder. Now it is up to Congress and the public to limit the damage caused by his irresponsibility.

THE NEW YORK TIMES.

# The Revulsion Clinton Inspires Hurts Him Enough

WASHINGTON — The looming impeachment of President Bill Clinton has seemed like a bad, inexplicable car wreck along a normally peaceful highway to the rest of the world. Rubbernecking and tot-tutting briefly at the ghastly details, the leaders and citizens of foreign nations have sped on to their own destinations, leaving Americans to sort out the roadside wreckage and casualties.

The arrival of judgment time in the House of Representatives changes this detachment. The vote raises in compelling form the question of Mr. Clinton's effectiveness in his remaining time in office - however long that is, and wbether be wins or loses.

The president's Democratic defenders play the effectiveness card on his behalf: They claim that Mr. Clinton has earned no more than a rebuke because be has been such an effective leader. They also warn that the nation and the world cannot afford the disruption that

a Senate trial would bring.

They exaggerate on both counts. In foreign policy, the threat of impeachment seems to have focused Mr. Clinton on leadership tasks that he often treated with intermittent indifference. Arriving back in Washington from a By Jim Hoagland

historic Middle East trip shortly before the full House was due to vote, Mr. Clinton had on his White House schedule for Friday a semiannual summit meeting with European Union leaders to discuss trade and other matters.

"Two things will be true when we sit down with him, whatever the House vote may have been," says an ambassador from one EU member country. "First we will thank God none of our daughters is married to him, and then we will do business with the president of the United States in a spirit of alliance and partnership because he is the president"

Such duality is the stock in trade of diplomats. But it may also usefully inform the votes of House members who face conflicting and unpalatable choices: Sending the president to a Senate trial on morals charges, or risking the chutzpah and bad judgment that getting away with it one more time could inspire in a seemingly incorrigible Mr. Clinton.

The House confronts tragedy in its classical form: The actors have done what they could not escape doing. They now face consequences more dire than they could imagine. And yet they will still be unable to resolve the deep contradictions they have unleashed.

This is as true of Mr. Clinton's prosecutors and pursuers as of the disgraced president, the first lady and their defenders. This is life itself, not onedimensional politics or divine retribution. In life itself the opposite is always present, both things, however bothy disputed and seemingly irreconcilable,

are often true. The Judiciary Committee's hearings established for me beyond a reasonable doubt that two big things are true: Mr. Clinton lied under oath to a federal grand jury, betraying his office, his supporters and his family. This is no mere private matter. And the evidence is equally convincing that Kenneth Starr and associates knowingly set a perjury trap around the president's sex life that Mr. Clinton foolishly thought he could outwit.

I would find it impossible to vote for impeachment because of the prosecutor's tactics. But that does not mean that others who reach the opposite conelusion are acting unreasonably, irresponsibly or wastefully. It is no ac-

cident this is a close call. Another Clinton escape does not mean that the impeachment debate has been a waste to this point, or that sending the matter to the Senate in the face of likely acquittal there is futile. Even in survival, Mr. Clinton will emerge. from this experience chastised if not chastened, humiliated if not humbled

Vr. Preside

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He may choose not to recognize that. There would be the constant risk that he would fail back into the costly mocking superiority be evidenced after November's congressional elections.

But there is no "victory" in this battle for Mr. Clinton. If he stays in the White House, be will inhabit Eden after the fall. His days of victory and vanity are over, ended by his own personal behavior and official mendacity.

The nation, and the world, will watch to see if he can seek genuine atonement in the time he has left.

Shortly after the 1992 election, one of Mr. Clinton's closest confidants told me that their biggest job in Washington would be to restore confidence in leadership and government. Instead, Mr. Clinton will inspire distrust, cynicism and revulsion for years to come among many Americans. Living with that knowledge should be punishment enough for any mortal.

The Washington Post.

# The Senate Could Easily Determine the Length of a Trial

By Charles Kranthammer

WASHINGTON — Of all the arguments against the House of Representatives' voting even a single article of impeachment and sending President Bill Clinton's case to trial in the Senate, the most powerful is probably this: Do you really want to see a six-month trial presided over by the chief justice of the United States, paralyzing the Senate, monopolizing America's attention, fixating the media and featuring from the ballowed floor of the Senate Monica Lewinsky testifying in Valleyspeak?

The prospect is too awful to contemplate. Which is wby Democrats, in a desperate attempt to save Mr. Clinton from the ignominy of impeachment by the House, bave been playing up this

It is the "Guns of August" argument: Once the House votes to impeach, it has triggered a process - like the mobilization plans of the Great Powers on the eve of World War I — so rigid and fixed and irreversible that once the trains start rolling, there is no stopping the eventual catastrophic wreck.

This is a powerful argument, except for one thing. It is based entirely oo a this trial is so clear; given that dis-

falsehood. It assumes that a Senate trial. once begun, must soldier on regardless to the bitter end. It overlooks perhaps the single most important Senate rule regarding impeachment trials: The Senate may, by a simple majority vote

and at any time, end the proceedings. This, of course, does not happen in a regular trial. The jury does not have the right to tell the judge that it has had enough and declare the whole thing

over. But the U.S. Senate does. Which suggests that the House can impeach with the knowledge that a Senate trial could be short and dignified.

Imagine the following scenario. On Dec. 17, the House passes, say, two articles of impeachment, both on perjury. On Jan. 6, the Senate convenes and the trial begins. The House, in the person of Henry Hyde or his staff, presents the charges for, say, half a day. The president's lawyers present their defense during the other half. That night the Senate votes to issue a strong censure and end the case.

Given that the evidentiary basis for

covery has been going on for a year under the auspices of the independent counsel; given that the arguments both pro and con have been so well rehearsed that they can be (and by now are) delivered by rote - there is ab-

solutely no need to go on. During the interval between Dec. 17 and Jan. 6, respected Senate leaders of both parties could work out a consensus censure resolution. These might include, among Democrats, Joseph Lieberman, who delivered the most important speecb of the entire scandalridden year and Daniel Patrick Moynihan, retiring sage from New York; and, among Republicans, Orrin Hatch, who for months has been waving an olive branch at the president, and Trent Lott, the majority leader.

House leaders might join the discussion. But not the White House. This is not a plea bargain. There is no need for the president's signature on a censure resolution. Indeed, it would be an odd sort of censure that required the assent of the censured.

Let the trial begin, and end almost

placency.

immediately. Let the Senate then pass. whatever censure it wants - it might even decide to forgo censure on grounds of its problematic constitutionality - and let the whole Lewinsky matter be consigned finally to history.

No long national nightmare. No degrading spectacle. No media circus End of story. Mr. Clinton would then enter history

as a president impeached, but not re-moved from office, for his assault on the truth and the legal system. That is censure-plus. On the question of whether the

House should impeach, there are honorable and serious arguments to be made on both sides: Whether or not Mr. Clinton's mendacity rises to the level of high crime; whether or not censure is a permissible constitutional substitute; whether or not censure is a desirable substitute. But one argument sure to be made in

the House — that the House must not impeach the president because of the sheer horror and embarrassment of a protracted and sordid Senate trial — is ponsense

Washington Post Writers Group.

# A Proposal of Economic Reform for Our Generation

AMBRIDGE, Massacbusetts — More than half a century ago, leaders who were still engaged in war took the time to prepare for peace. They created not only new international institutions and new rules for the international economy, but they gave expression to a new public purpose based on high ideals. A generation who had known the Depression of the 1930s and the desperation of war, they knew that just as peace could not be preserved in isolation, so prosperity could not be maximized in isolation.

tions of the Bretton Woods era were shaped to the conditions of the time. The international rules of the game then largely con-

DRINCETON, New Jersey

- The press reports of the

By Gordon Brown Mr. Brown is chancellor of the Exchequer of Britain.

sisted of open current accounts, fixed exchange rates and closed capital accounts and of collective support when countries ran into balance of payments problems. And for nearly 30 years the system worked. But over the next generation eventually the sheer force of international financial flows successively ended dollar convertibility into gold, the fixed exchange rate system, and post-war Keyne-The initiatives and institusian certainties.

The 1980s saw a new consensus emerge, essentially an attempt to return to laissez-

was bad: that government can't make a difference, at least a positive one, in jobs and growth, and that global markets have to be left entirely to market

By 1997, an increasingly turbulent and inadequately super-vised international financial system threatened to create boom and bust on a global scale.

rates have come down, and the faire. It said that all government G7 group of leading industri-

The postwar hope for an in-divisible prosperity was re-placed by the sudden fear of indivisible instability. In recent months, as interest

ment can best work together. We must rediscover the public purpose and high ideals of 1945 with four major reforms that add up to a new economic constitution for the new global есопоту.

First, we need new rules of the game for the global economy. All countries, rich and poor, should agree to apply new codes of conduct for transparency and disclosure as a condition for participation in the international financial system. These internationally agreed codes of conduct would cover monetary, financial and fiscal, policy and corporate governance. The codes will require accurate reporting to the international community, by each national economy, of all relevant information. And they will involve both the private and the public sector.

Secondly, because today's financial markets are global, we need not only proper national supervision but also global financial regulation. That is why Britain has proposed bringing together the IMF, the World

alized nations have set a timethorities in a new permanent table for reform, financial mar- Standing Committee for Global kets have become less unstable. Financial Regulation, not an ad-But this is oo time for comditional institution, but a process of monitoring develop-I believe the Third Way ini-

nated by Tony Blair has pro-Third, we need a modern framework for crisis prevention, found relevance for the challenge we now confront on the and resolution. Our aim must be global stage. The issue is not one: to identify potential problems at of either markets or government, an early stage where preventbut how markets and governative action can be effective. This framework must be rooted in greater transparency, reliable surveillance, and networks for cooperation between the public and private sectors in which both

ments in global finance.

accept their responsibilities. Fourth, we propose a code of global best practice in social policy that will be applicable to every country. It will set minimum standards, and will ensure that when the IMF and World Bank help a country in trouble the agreed program of reform preserves investment in the social, education and employment programs that are es-

sential for growth. This is more than simply s collection of proposals. It rests on a modern vision of government, doing the right thing, but not everything; of markets working, but not always per-fectly; of principles of econ-ic and social justice that reflect our best values and ultimately determine world stability and growth. This is a program of reform for our generation.

This article was adapted from a speech delivered at Harvard University

#### Bank and key regulatory au-

IN OUR PAGES: 100, 75 AND 50 YEARS AGO.

#### 1898: Military Appeal MANILA - Naval and military

authorities here say Washington should decide upon a Philippine policy at once. They think the Philippine Republic will soon lose the support of the country, owing to the excessive taxation it has imposed upon the rich natives. In addition there is no security for property in the provinces. An American officer, whose name I am not at liberty to disclose, is strongly in favor of a decisive blow being struck and American rule established, although he differs from some of his fellow officers with regard to the formation of mixed regiments of natives and Americans. In his opinion, the military force ought to be entirely composed of United States troops.

1923: Chinatown Rises

NEW YORK - Chinatown has become tired of hearing and see-

ing itself filmed as a squalid, reeking quarter. So it has re-belled and driven Thomas Meighan, the film star, and his supporting cast of "Pied Piper Malone" from the district under a shower of stones, broken pottery and ancient vegetables. Policemen entered the houses from which the missiles were thrown and found everybody either. sleeping, reading or working.

## 1948: Russian Crime

MOSCOW - Thirteen industrial executives and engineers have been sentenced to from five to ten years in prison each serves as a general warning to industrial executives that the production of inferior quality goods constitutes a crime pun-

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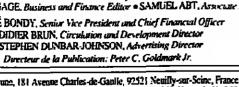
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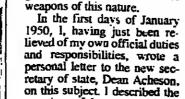
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By George F. Kennan

**Back to the Nuclear Ouestion** 

interest being recently taken by the new German government in the question of "first use of we proceed to develop this weapon and to build our denuclear weaponry" in NATO fense posture around it? Or policies bring to my memory would we regard it as some-thing to be held, reluctantly, in certain happenings of a period a little short of half a century ago, reserve for use only in response which are not completely irto a nuclear attack against us, relevant to that subject. but leaving us free to go as far as At the end of 1949, just as 1 the other nuclear powers were prepared to go in efforts to eliminate this form of weaponry

was terminating my period of duty as director of General George Marshall's policy planfrom international arsenals? ning staff, the U.S. government was just confronting the quesshould be this: "We deplore the oon of whether or not to proexistence of all weapons of inceed to the development of the discriminate mass destruction. hydrogen bomb to replace the We regret that we were ever less destructive one we had obliged to make use of one. We used against the two Japanese hope never to have to do so cities. Robert Oppenheimer and again. We do not propose ever l, having both been involved to do so, unless we are forced to with certain of the inner-govit by the use of such weapons ernmental discussions of this against us. Meanwhile, we resubject, both felt that before main prepared to go very far, to show considerable confidence taking this fateful step, it would be better for our government to in others, and to accept a certain pause a bit and to ask itself just risk for ourselves, in order to where the adoption and cultivachieve international agreeation of this new form of ment on (the removal of such weaponry might lead us. weapons] from international ar-

We both recognized the danger that if the weapons of mass destruction were to be tinued built into our regular military competition in their developposture, we might find ourselves deeply committed to this sort of imagined warfare, and our commitment might stand in the way of further progress in the elimination of

devices were capable of working. The results they could produce would mean at best only a deterioration of the conditions of civilization for people everywhere, including ourselves. The victories that mattered never would be real victories unless question as I then saw it: Would they involved changes - ben-

ment."

eficial changes, changes leading in the direction of greater tolerance and forbearance and bopefulness -- in the minds of men; and such changes could never be brought about by sheer

destruction, and particularly the destruction of innocent life on so vast and indiscriminate a scale. I can recall no reply from Mr. Acheson, but some days later, on Jan. 15, 1950, President Harry Truman announced the intention of our government to Our public position, I wrote, proceed with the development

of the new nuclear weapon.

Were I to be asked how the statements I brought forward in that letter might appear to me today, I would have to say that not only do I stand by every word of them but also I consider their reasoning to have been richly confirmed, reinforced and strengthened by the events of the intervening half-century. This being the case, I can only commend the insight and courage shown by the new German government in bringing this subject once more to international attention. senals; for we can think of noth-

I hope that all the major ouing more dangerous than a conclear powers will take their international policies under scrutiny and will ask themselves today, as we and they might well have done five In support of this position I decades ago, where our rejecargued, among other things, tion of the principle of "no first use" has led us to date, and that no victory and no security were to be won for our people what effect it promises to have by the sort of destruction these on the development of international security in the future.

The writer, a former ambas-sador to the Soviet Union, is professor emeritus of historical studies at the Institute for Advanced Study. He contributed this comment to The Washington Post.

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oo the ground that they were responsible for production callow-grade cigarentes, coal men's suits, padlocks, tools and sewing machines. The action

# **Star Power** The price of shares in Tel-Com Wireless Cable TV Corp. as they responded to . reports of Ivana Trump's involvement with its luxury Internet shopping

# Tel-Com Shares: From Chic to Shock

By Mitchell Martin

NEW YORK - Mix the frenzy over Internet stocks with the image of Ivana Trump and allegations of thuggery and you get Tel-Com Wireless Cable TV Corp., a televisionand-Web-site company whose stock has gone from a sleeper to a screamer in recent weeks.

Like K-Tel International, Books-a-Million and other companies that have been around for years but virtually ignored by investors until they announced a link to the Internet, Tel-Com's shares became a magnet for investors overnight when word circulated of its plans to launch an Internet shopping site. The company's stock rose more than eightfold from October to late November, then lost more than half of its value in a week, rose 73 percent in a subsequent day and nearly halved three days later.

According to its latest quarterly filing with the Securities and Exchange Commission, Tel-Com operates what it calls wireless cable television systems in La Crosse, Wisconsin, and Costa Rica, with a total of about 5,600 subscribers on Sept. 30. An earlier filing said that the systems were similar to cable television, but the signals are actually broadcast over the air to small antennas at the customers' locations.

Through a subsidiary of which Mrs. Trump has been chairman, Tel-Com is trying to get into Internet retailing, selling goods via the Web site at www.5thavenuechannel.com. The site opened on Friday, but a key luxury-goods section is to open this week. The Web site does not specify which companies' goods are to be offered, but says it has made the necessary affiliations to enable you to acquire the world's finest jewelry, watches, yachts, sports cars,

edge for more than a year, but the company's stock was in the doldrums until October, falling from about \$6 a share in

May to a closing low of \$1.875 on Oct. 16. Then it began to rise, slowly at first but accelerating in late November when it went from under \$6 on Nov. 23 to an intraday high of \$25 on Nov. 30, though it closed that session at \$16.75.

The bulk of that advance was set off by a television appearance in which Mrs. Tramp, the former wife of the developer and hotelier Donald Trump, mentioned her alliance with Tel-Com, according to Barron's, the weekly investment newspaper. Barron's drew attention to the stock with an article in its Dec. 7 issue that questioned the backgrounds of some shareholders in Tel-Com.

. The article sent Tel-Com's stock skidding, but a Dec. 10 statement by Mrs. Trump supporting the company's management helped reverse part of the decline, and it closed at

A subsequent Barron's article on Dec. 14 contained allegations that coovicted criminals who said they were acting on behalf of Charles Arnold, a large Tel-Com shareholder and former consultant, threatened other investors that they thought were short-selling shares in the company. Short-sellers borrow shares of a company's stock and stand to profit if the price falls before they repay the loans.

The article said that "several terrified investors told

Barron's and the police that their families had been threatened by convicted criminals" who accused the investors of selling short Tel-Com shares. The article did not accuse Mr. Arnold himself of harassing investors.

Mr. Arnold did not respond to a faxed message seeking comment for this article. But Barron's quoted Jerome Selvers, who was described as Mr. Amold's lawyer, as saying allegations that threats were made on Mr. Amold's behalf were "preposterous."

sy was apparently enough for Mrs. Trump. The company's plans also include 24-hour-a-day tele-vision broadcasts about 'luxury lifestyles.' in a statement reported Monday by Bloomberg News, she vision broadcasts about 'luxury lifestyles.' Mrs. Trumm's links to Tel-Com have been public knowl- hornific charges against Tel-Com and its shareholders are

See TRUMP, Page 19

banks and securities firms will spend four days converting tens of thousands of securities into the new currency, the euro. They are closing their 1998 books early to avoid any problems in working out the new values of stocks, bonds and more complex cross-market trades.

(\$16.8 billion) and was halting buying

# Thai Auction of Loans Collapses and closed 56 finance companies.

By Thomas Crampton International Herald Tribune

BANGKOK - Thailand's effort to raise money for its stalled economy by auctioning off billions of dollars in loans has fallen flar, and authorities conceded Wednesday that foreign investors were

oot ready to return to Asia.

That authorities said they had rejected almost all bids submitted for the loans at a sale that was intended to help quickly restructure the nation's ecocomy. The poor results will raise the cost of rebuilding the troubled finance sector, anthorities and analysts said.

"Of course we are disappointed," said Monri Chenvidyakarn, assistant secretary-general of the Financial Sec-tor Restructuring Authority. "We had

hoped to clear out everything."

The authority tried to sell business loans worth pearly half of the 860 billion baht (\$24.02 hillion) in assets seized by the government last year when it shut mech of the country's financial sector

But it received bids worth just 8 percent of the 371 billion baht face value of the 13,192 business loans at auction.

With Foreign Investors Reluctant,

The overall loan quality is extremely low, with less than 3 percent up to date oo payments, but analysts said the failare to attract acceptable foreign bids did not bode well for Thailand and other Asian economies lonking to raise money overseas.

With most of the winning bids coming from local companies, the money is simply running around in circles," said Sriyan Pietersz, head of research at SG Asia Credit PLC in Bangkok. "What Thailand and other countries really need

is new money in the system." The nine successful bids came from

three Thai finance companies and a local subsidiary of the U.S.-based Lehmann Brothers Holdings Inc.

They will pay 11.7 hillion baht for loans with a face valoe of 31.8 billion baht, an average discount of more than

The money raised by the auctions is used to pay creditors and the new owners hope to recover enough money from the debtors to turn a profit.

The authority's chairman, Amaret Sila-On, said be would spend the next two days cajoling bidders to increase the unacceptably low offers they made for 30 more lots.

If the negotiations fail, the loans will be repackaged with those lots that received no bids and put up for auction again in February with the govern-ment's Asset Management Corp. stand-ing by as bidder of last resort.

Economists reckon that Thailand needs more than \$25 billion to recapitalize the banking system in which an estimated 40 percent of the loans are nonperforming.

Since many of the loans were backed by property, the low bids also provide a clear but somber benchmark for the country's real estate sector, which has had few transactions in the last two

# Trading to Slow in Readiness for Euro

LONDON - European fund managers say they plan to restrict buying and selling of stocks and bonds in coming weeks in preparation for the introduction of Europe's single currency.

Fund managers "don't want to have any trades outstanding" during the transition, said Lindsay Missen, who belps manage about \$8.4 billioo of bond funds at Invesco Asset Management Ltd. Invesco's fund managers are "not allowed to do any trades between Dec. 24 and Jan. 5 unless it's vital," he said.

Investors are cutting back on trading ahead of the final weekend of 1998, when

"Rather than take a risk, we would prefer to stand down," said Roger Cornick, deputy chairman of Perpetual PLC, which manages about £10 billioo

and selling of shares after Wednesday. "The issue is simply the extent to which the change will make prices fluctuate." Gartmore Investment Management

PLC, which manages about £50 billion. is asking its managers to limit trading to essential business. It is, however, advising its staff to "be looking out for opportunities" in any price discrepancies that could spell profit, said Michael Wrobel, deputy head of Gartmore's retail division.

Information technology specialists at banks, insurers and securioes firms are spending their days rewriting computer programs and running tests. With their support staff busy, traders are not able to do as moch business.

"There's a lot less trading interest said Tooy Beard, head of foreign exchange sales at National Australia Bank. The testing "to make sure systems are 100 percent able to cope with the new currency is occupying an awful lot of time and thought."

"We've been advised to carry out fewer operations at the moment, as the

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introduccioo of the euro could create problems," said Laurence Mauguin, who helps manage about \$7 billion at the fund manager Nivard Flornoy, Fauchier-

Magnan, Durant des Aulnois in Paris. Standard Life Investments Ltd. of Edinburgh was paring trading after Dec. 21, although it would continue to do business because "ceasing trading is a hit of overkill," said Mel Stimpson, head of trading.

Stock market trading, which typically declines as traders and investors take vacation at the end of the year, is already

slumping.
The daily average on the London
Stock Exchange this mooth is 890.2 million shares, down from a daily average this year of 953 million shares. In December 1997, the daily average was 708 million shares, and with the final two weeks of the year usually the least active, small trades in coming days could move prices disproportionately.

Barclays Global, the world's largest

institutional fund manager, said the typical December slowdown would be worse than usual this year.

# WWW.

By Paul Blustein Washington Post Service

177. 37

WASHINGTON - The United States and the European Union are feud-ing over which of them should bear the rereatest "burden" of buying cheap products from Asia, Eastern Europe and Latin America — a development that doesn't bode well for the recovery of these nations stricken by the global fi-

nancial crisis.
The Clinton administration claims -that the EU is absorbing a far smaller amount of imports than the United States from nations whose currencies have suffered devastating declines in recent months.

In meetings with their European counterparts, administration officials are complaining vociferously about the steel sector, where the United States imports roughly twice as much as Europe does The White House is under fierce pres-

te from steel manufacturers and their workers, who are reeling from lowpriced competition from nations such as South Korea and Russia, and who have demanded that the administration curtail cheap steel imports. The topic is sure to feature prom-

mently in the semiannual summit Friday between Washington and Brussels.

Other Dollar Values

Forward Rates

"We're in a simation where private forecasts put our trade deficit in goods this year at about \$235 billion," said

| Dec. 16 | Dec.

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1.6770 1.6754 1.5384 1.5385 1.6693 1.6579

Charlene Barshefsky, the U.S. trade in its steel trade in 1998 will be about 13 representative. "Continental Europe, million tons of additional imports and lost exports, Mr. Paemen said. decline, but it is still a surplus. In steel, the Europeans' import penetration is about 11 percent; ours is over 30 percent. We take twice as much Russian steel as they do, and 10 times as much

EU and U.S. Clash on Import Policies

Accordingly, Ms. Barshefsky is pressing the EU to relax an arrangement it ocgotiated with Russia some time ago to restrict the amount of Russian steel

ECONOMIC SCENE

entering European markets. She also wants the Europeans to ease long-standing "voluntary" restraints on the sale of

panese autos. We can't be the market of only resort," she said, reiterating Washington's manna on the issue. "The politics

aren't there." The Europeans retort that U.S. critics aren't being fair — EU purchases of foreign steel have risen faster in the first eight months of this year than U.S. im-

ports have, by 53 percent to 24 percent.

American officials scoff at that argument, noting that the big percentage rise in EU imports is the result of a much lower base. But Hugo Paemen, the EU's ambassador to Washington, contended in a recent letter to the State Department that this criticism, too, is unfair.
The price the EU will pay for the shift

**CURRENCY & INTEREST RATES** 

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Dac. 16. Libid-Libor Rates

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Sources: Reutens, Lloyds Blank, Rober applicable to Interbank de

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Key Money Rates

That is around twice the loss of trade that the U.S. can expect in 1998."

Whichever side is right, it seems clear that neither is likely to back down. And this buck-passing exercise between the world's two biggest markets is hardly encouraging for countries hoping to pull out of recession by selling more of their

goods overseas. So far, the exports of nations such as Thailand and South Korea have been crippled by a number of practical factors including their inability to obtain trade financing and difficulties in securing

containers to ship goods abroad. Once they overcome those obstacles however, they face the prospect of higher trade barriers — such as dumping dries of the sort sought by U.S. and European steelmakers against foreign

steel — fueled by indignation over al-legedly unfair burden-sharing. Medley Global Advisers told its clients earlier this month that these struggling Asian governments say they will show growth next year because they "will begin to export a lot more as our trade credit lines get re-established and production kicks in again."

But, "to where are they going to export? To each other? Not likely. To the U.S. and Europe? Think again," the firm said. "Exports are sailing into the winds of protectionism."

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# Gambling **Gets Wired** To New Age

Casinos Opt for Chips Of the Digital Variety

> By Michel Marriott New York Times Service

AS VEGAS - It had been a routine Sunday at the Palace Station Hotel and Casino, a rambling Las Vegas institution more popular among the locals than among the millions of tourists who flock to the city's more extravagant hotel-casino-resorts.

But when a 67-year-old woman, a regular at the Palace, plunked the last hree silver dollars of about \$300 she played that evening into a rather ordinary-looking slot machine, what followed was anything but routine.

Amid a hailstorm of excitement, the woman, who has asked not to be identified by name, struck the largest slot machine jackpot \$27,582,539.48. ever

Whether or oot she knew it, she also came face to face with the highly sophisticated computer technology that drives the deceptively traditional-looking Megabucks slot machine she played. Slot machines huilt around chips, and then networked, make such hefty payoffs possible. And casino makers say that computers have quietly revolutionized the moltibillion-dollar slot machine industry in much the same ways computers over the past 20 years have revolutionized, for better or worse, the ways millions of Americans communicate, shop, learn, work and play.

"As computer technology has been enhanced, so have the games," said Ed Rogich, an executive director of International Gaming Technologies, a major gambling-machine maker based

The slot machine, casino gamhling's single most visible and profitable workhorse, born as a 19th-century penny amusement, has, at the dawn of the 21st : "tury, gone digital. Today, the typical

: machine in Las Vogas or anywhere the world where they are found is very likely to be a computer. While many of them still stand upright in brightly colored cahinets and retain the familiar spinning reels bearing symbols like cherries, bars and bells, all is illusion. The chip inside, not spring-driven reels randomly stopped by slotted mechanisms, decides whether everything comes up roses or cherries.

The one-armed bandit is now a multitasking, multiple-games-in-ouc gambling machine.

The higgest changes the new techlologies have wrought ou slot machines have occurred in three areas: the process the machines use to determine winners and losers; networking to produce huge jackpots like the one won last mooth at the Palace Station; and, perhaps most those numbers into positions that de-

Pacific Exchange Tech

S&P Tech Composite

Morgan Stanley Eurotec

Source: Morgan Stanley, Bloomberg News

Slemens Forges Joint Venture With 3Com,

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Rate Cuts Approved For Telekom, Dec. 12-13

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Dec. 12-13



Gamblers trying out one of the new slot machine games at an exposition in Las Vegas. Casino managers say computer-operated machines have quietly revolutionized the multibillion-dollar slot machine industry.

profound, the coming of the video game, entertainment and gambling to

keep people at the machines.

There is plenty of incentive for importing computer innovation to the casino floor. Jason Ader is the senior managing director at Bear, Stearns & Co. in New York for equity research in its gaming, lodging and leisure division. In a report he wrote this year on casino gaming, Mr. Ader coted that slot machines in Nevada and Atlantic City alone accounted for 65 percent of the casinos' gaming revenues and took up 80 percent of space dedicated to gamhling last year, a major swing away from the days when such low-tech games as roulette and poker were the big moucy makers.

LL OF THE ADVANCES are A part of the march of gambling machine technology from mechanical to electromechanical to computer circuit boards, high-speed microprocessors — some even bearing Peotium-class chips. At each step, the goal has been the same: setting up a machine that pays out enough to keep people using it but keeps enough to make money — lots of money.

In the precomputer era, slot machines featured spinning reels, usually three, seen through a window. A player would insert a coin, pull the machine's handle to start the reels spinning and hope that when they stopped, the symbols painted on the reels would line up in a winning combination. If they did, the player received some or all of the coins that had been placed in the machine.

The odds of winning were determined by the number of reels in the machine and the number of potential winning symbols on each reel, said Verne Holmes Jr., an inventor of electronic slot machine devices and vice president of new roduct development at Station Ca which owns the Palace Station.

Now, that is all done with a computer chip hard-wired to generate random numbers and programmed to translate

INDEX

-3.82

-1.42

-3.33

-- 3.25

Hughes Buys Broadcaster, Dec. 15
 MCI WorldCom Bids to Buy Australian E-Mail

CROSSWORD

a Kind of bag

whose name is an

anagram ci 52-Down

51 Ocmph

Mattel to Buy Learning Co. In Bid to Grow

With Market, Dec. 15
Internet Music Plan Awaited, Dec. 16

Pet, change, year to date

+40.77

+56.07

+43.90

-7.21

shows players: two single bars and a bell, for example.

Slot-machine makers say that the game's outcomes cannot be predetermined by a master computer tocked away somewhere. And the chips, to help ensure that they are not manipulated, are covered with an epoxy and tamper-res-

termine what the slot machine actually

duplicate chip with duplicate programming is kept by inspectors for periodic bit-by-bit comparisons. "It's all random," said Keith Copher, chief of enforcement for the Nevada Control Board, which is responsible for approving and inspecting the state's more than 200,000 slot machines. "We

istant tape oo the circuit board - a

check all of the slot machines." The networked jackpots, one of the most significant changes in slot machines, begin with machines huilt around computer chips, and go from there. The Megabucks slot machines, for example, are wired on Internet-like networks - riverboat-based versions of the game use wireless network coonections - so that they can communicate with other slot machines offering the same game. In Nevada, for instance, Megabucks, is played statewide on a network of about 700 linked slot machines in 133 locations.

Every time a player in Nevada drops a silver dollar into a Megabucks slot machine, a percentage of that dollar is added to a special running jackpot figure posted simultaneously over the slot machine on the network. That jackpot is independent of smaller payouts. When the computer chip inside the machine comes up with a big jackpot winner, the machine they won on automatically locks and awaits technicians to check its integrity, while gamblers on the remaining machines continue to gamble for a new jackpot that starts at \$5 million. said Mr. Rogich, the TGI executive. His company started the networked game 11

VEN STAND-ALONE slot ma-VEN STAND-ALONE SION INa-chines are linked to casino-wide networks, said Ken Geiger, assistant vice-president of slot operations for the Las Vegas Hilton.

At the Hilton, he depends on a computer network to give him up-to-theminute information on the status of each of his machines. How many coins have gone into a machine, how many have been paid out, when the machine is opened for maintenance and refilling can all be learned by turning to his desktop terminal. This is increasingly useful in an age when casino managers worry that each new computer advance will be met by a hacker hoping to turn it to his own ends.

"Everyone of those slot machines reports to a mainframe upstairs," Mr. Geiger said. "If somebody right now opens up a slot machine door and leaves it open, it will page the person who left it open and a manager and say someone left the door open. The technology has gone through the roof."

Many of even the most common slot machines are also equipped with card readers. The cards they read resemble credit cards and are given out free to players who are rewarded points for prizes, events and services hased, similar to airline frequent-flier programs, on how much they gamole.

#### ALT /Commentary

# The Internet Rabble's Effect on Stocks

By Denise Caruso. New York Tunes Service

TEW YORK - "The Internet changes everything!" has become the rallying cry for purveyors of the new digital economy. Their enthusiasm has proved sufficiently compelling that an increasing number of Internet-based companies - many with no product, no profit and, often, no proven or sustainable business model - are taking their companies public and hitting the jackpot with shares valued far beyond reason.

On Nov. 27, for example, shares of Onsale Inc., a Webpased auction service, rocketed more than 60 percent. Books-a-Million Inc. and Connect

Inc., both Web-based husiness ted even more spectacular gains.

Most professional investors and market experts are not overly concerned about this kind of activity. The volume of shares that such companies make available for trading is relatively small and thus has little effect on the overall health of the market. In addition, they say, Internet stocks are widely, and correctly, regarded as high-risk investments

But what was noteworthy about the trading action last month was that it was caused by day traders - primarily individual investors, trading online - who rely oo quick market fluctuations to turn a profit. Such investors dominated the trading volume that one day in at least a few hightechnology growth stocks.

The Internet changes everything, indeed. For the first time, anyone with a computer, a connection to the global network and the requisite ironclad stomach for risk has the information, tools and access to transaction systems required to play the stock market, a

game that was once the purview of an elite few. For those who believe that this kind of decentralization of power is the primary benefit of an Internet-based economy, this is good news. But one has to wonder about the

unintended consequences of such a fundamental shift.

Some studies show that the number of individuals jumping onto the Internet increases by thousands every day; as technology improves, that oumber is likely to rise even faster. Information — especially the kind of information that fuels stock trading, like real-time quotes and company data — is on the verge of becoming ubiquitous.

Couple that with the likelihood that as more individuals

make money in a booming stock market, the word of mouth - spread in chat rooms and news groups via the Internet itself - is likely to attract still more day traders, and you end up with a model for exponential growth.

Some market makers are already projecting that they will have to double or triple their technology investments to keep op with increased volume from Internet traders.

Though he maintains that the volatility of Internet stocks is not itself a problem, William Hambrecht, co-founder of the investment banking firm Hambrecht & Quist, calls the day trader phenomenon "a big thing."

"I've been amazed they've been able to have such an impact on some of these big-cap Internet stocks," said Mr. Hambrecht, who now runs W.R. Hambrecht & Co., an entrepreneurial investment firm. "This isn't a few people with a few small stocks."

He called the day trader phenomenon "mob rule," adding, "In a free market, it plays itself out. Professionals, are trying to tell these people that they're playing with dangerous stuff, but people don't listen when they're in a feeding frenzy.

Some investors are anticipating the near-term effects of day trading on the Internet economy itself, which is fueled in large part by the hefty prices commanded by Internet-

related stocks.

"These price effects have con"These price effects have con"These price effects have con"These price effects have con"The blad Venture" founder of Hummer Winblad Venture Partners, a San Francisco technology investment firm. A prolonged run-up in stock prices, she said, could prove a double whammy for Internet compa-

OR ONE THING, Ms. Winblad said, it will become increasingly difficult to hire talented managers if they believe the ahares are so overpriced that the stock options being offered them — the pheromone that draws most executives to technology companies - are likely to be considerably devalued when the market comes to its senses. If the company then resets the options at a lower, more attractive price, institutional investors, who hold most of the mar-

ket's stock and tend to invest in assets rather than concepts,

Today, only institutional investors, as well as program traders who move large blocks of stock in a single, computer-guided transaction, can affect the overall stability of the larger market. But if individual trading on the Internet keeps growing at its current pace, with more people gaining direct access, it is possible to imagine a situation where the market as we know it today cannot absorb the shock.

What happens, asked Peter Schwartz, chairman of Global Business Network, a strategic planning firm, when "vast numbers of people from all around the world — 50 million people in India, 5 million in Brazil — are all trading?"

If individual investors' impact matches that of institritional investors and program traders, he said, "when herd behavior moves the larger market in these highly volatile ways, unrelated to the value of the assets themselves, that ecomes highly problematic."

Of course, Mr. Schwartz added, such a situation, even if ere to unfold, would be a long time coming.

But in the short term, the problem may solve itself. "Not too many people have the stomach" for day trading, Ms. Winblad said. "The viral effect will eventually settle. Some industries are maimed, but they don't go

Denise Caruso writes the Digital Commerce column for The New York Times.



### **BOOKS**

THE JEWELS OF TESSA KENT By Judith Krantz. 389 pages. \$25.95. Crown.

Reviewed by Richard Bernstein

OR years, I've been resisting the temptation to read one of those blockbusters by Judith Krantz until, finally, I couldn't wait any longer. And now I've just finished "The Jewels of Tessa Kent," Krantz's latest novel, and there's a tear in my eye (despite my effort at world-weary self-control) at the hlissful, star-crossed passion of it all.

I might as well just admit in I wanted so much to hate "The Jewels of Tessa Kent," to find it bathetic and overdone. It is bathetic and overdone, and - bere comes the critical admission - I kind of liked it anyway. Well, it's not surprising, really. Since Krantz gave up writing about orgasms for Cosmopolitan, her novels (which doo't just have orgasms, they have "exploding orgasms") have sold 75 million copies worldwide.

Let's not be snobbish. Flaubert's Emma Bovary read the 19th-century French equivalent of Judith Krantz when she was a girl ("Gloomy forests, romantie woes, oaths, sobs, tears and kisses, small boats in the moonlight," as Flaubert put it.) The core melodramatic concept - the dark and tormenting family secret of a rich and celebrated main character — goes back as far as Henry
Fickling's "Tom Jones."

In Tessa's case, the secret is something that happened when she was 14

money, of course, because in Krantz's and attending a Roman Catholic school, new novel beauty and money are lit-erally the same thing (well, not literally mother and her pious father. The worst the same, but literally is one of the words that Krantz uses a bit loosely, as a gen-eral emphatic, not to be taken literally). Beauty and money are inseparable in the giveness and forgetfulness. Judith Krantz world, and one glows with

vicarious pleasure as the dramatis personae disport themselves beautifully and richly across these pages of upwardly mobile middle-class numult and strife.

It's not enough to say simply beauty and money. Krantz's Tessa Kent is be-yond beautiful. She is a movie star born with a physical presence no one else had ever possessed in the history of the screen." no less.

But don't be fooled by the glitter and the dazzle of her life, by the lover whose idea of foreplay is to cover her 'from her . neck to her feet with the contents of her jewel cases"; don't be taken in by Tessa's extraordinary fame, or by the seemingly blissful nature of ber life, by her willingness to give herself to him "gladly in an undivided way." Don't be fooled because life is not

easy for Tessa Kent. Or it is easy, but there is that family secret, hidden like William Blake's invisible worm, cradled inside the gorgeous, enfolding petals of the rose. And there is tragedy lurking, for not even the beautiful and the wealthy are immune to accident and disease and the consequences of their mistakes. Sooner or later, you, the reader, realize with a special Schadenfreude-laden thrill

imaginable happens - seduction by the handsome captain of the football team, shame, a mighty effort to achieve for-Then comes movie stardom, love,

bolize the voluptuousness of her husband's possession of her. Yes, they symbolize the lustrous mapsody that is her existence. Yes, she adored them and exulted in them, especially the rare green diamond in her ring. And yes, the jewels will also symbolize her coutrition when, yearning for reconciliation with the daughter she had never fully recognized, she converts them into the true gold of the good.

marriage, fabulous wealth. The jewels

are symbolic of it all. Yes, they sym-

There are others in this story, especially Maggie, Tessa'a secret daugh ter, a clumsy and unhappy child who grows up to be a beauty about whose breasts Krantz writes a great deal - also her marriage to a super-millionaire who about her "open, impetuous, curious, in his ferocious possessiveness of her glories even in his selfishness, glories in her willingness to give here. lanche of swollen adjectives, Maggie manages to be an interesting character, elever and smart as well as sensuous and greedy for experience, making up for the lost time of her childhood. When she is finished groaning with hungry haste, Maggie earns the gilded life that she will live as the novel closes, secure in the knowledge that, after all, she did the right thing, and so, in the nick of time, did Tessa, her mother.

Krantz's savory tale ends in the first week of June 1994, with Tessa brands facing a new tragedy and Maggie a new future. Even in the midst of all that beauty and money there is sadness, and in the midst of sadness, hope.

"The Jewels of Tessa Kent" is a morality tale for our time that will be enjoyed by many millions. Despite my better judgment and my reckless, infipetuous, larger-than-life effort not to, I enjoyed it myself.

New York Tunes Service

#### **BRIDGE**

By Alan Truscott

THE expert consensus is the calendar is the Reisinger Board-a-Match Teams. The of the diagrammed deal. victory by Rita Shugart of Pebble Beach, California, at the end of the American Contract Bridge League's Fall Nationals in Orlando, Florida, was extraordinary for three reasons.

First, no woman has ever won the Reisinger since it became a six-session event in 1966. Second, it is very rare to win in a four-person formstion. Third, the field was one spade, which proved very of the strongest ever, including almost all the top North American players and many talented stars from other continents.

Shugart's teammates were three world-class European players: Andrew Robson of

Upton Bishop, Herefordshire, up the queen. The spade 10 East. She therefore led the disof Trondheim, Norway. They erence signal, and when West led from start to finish and took the queen with the ace he that the toughest event in overcame a bad patch early in the final session with the help At both tables, East opened

of the major suits. This was a liability in this case, because when South's two no-trump bid ended the auction, West did not know which major suit to lead. In one room, Forrester as

West guessed to lead a low successful South won East's nine with the king, cashed the to the queen, the roof fell in.

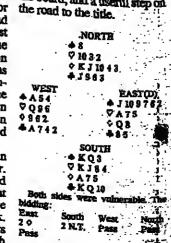
Helgemo, East, returned

was now led as a suit-prefknow it was right to lead a heart. The defense won eight tricks, for down three.

In the replay, West led the two diamonds. This was the spade ace, leaving the door Multi, promising, in prin-ciple, a weak two-hid in one guessed wrong. When East guessed wrong. When East signaled with the jack, he continued, and South won with the king. Shugart as South was in no hurry to commit herself in diamonds. She led the club king, and when West won and persevered in spades she took the queen and cashed three club tricks.

With the lead now in dummy, she thought it over. diamond ace and finessed East needed some high-card dummy's jack. When this lost strength to open the equivalent of a weak two-bid, vulnerable with a suit headed by the jack the spade jack and South did So most of the missing honors players: Andrew Rosson of the best he could by holding in the red suits rated to be with

mond jack for a finesse, and when this succeeded she ran diamonds and emerged with 10 tricks, exactly double the number the rival declarer had managed. That meant a win on . the board, and a useful step on



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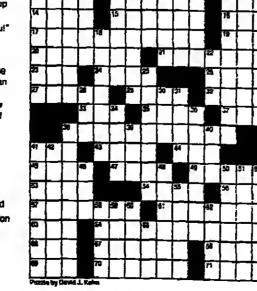
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1 New York Times/Edited by Will Shorts

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#### Very briefly:

record profits at U.S. commercial banks, the Federal Deposit Insurance Corp. said. The country's 8,910 banks earned \$15 bolstered demand for safer investbilliou in the July-September quarter, down 7 percent from a ments. The price of the benchmark record \$16.1 billiou in the April-June period, the sixth con30-year issue rose 8/32 to 103 23/32. secutive quarter of record profits, it said.

· Polaroid Corp. will take fourth-quarter charges of \$90 million to cut as many as 700 jobs, or 7.6 percent of its work force, and dispose of Russian assets as the photography company pares inventory and copes with weak economies overseas. The company, based in Cambridge, Massachusetts, said it expected the moves to save it \$20 million to \$30 million over the next two years.

• The U.S. Federal Reserve Board may order banks to limit their lending to bedge funds in the wake of the near-collapse of Long-Term Capital Management, a Federal Reserve Board official told Coogress. Among guidelines being developed for U.S. bank holding companies are increased scrutiny of the credit-approval process that would require banks to estimate worst-case loss scenarios for loans to hedge funds, and B new set of policies about the minimum level of collateral needed

 America Ouliue Inc. said boliday traffic on its shopping channel has been three and a half times higher than last year, with shoppers spending an average of 50 percent more than they did in 1997. This included 750,000 first-time on-line shoppers in the first two weeks of the season, AOL said.

selling its new headquarters and a New York restaurant to pay creditors. The sale of the two properties could bring in about \$60 million, said Robert Earl, the company's chairman.

 Starwood Financial Trust said it was buying the commercial mortgage loan portfolio from Lazard Freres Real Estate Investors for \$280.3 million. Starwood also said Lazard Freres would buy \$220 million of its preferred shares AP, Bloomberg, Reuters

# Stocks Slide as U.S. Sabers Rattle Over Iraq

Compiled by Our Staff From Dupatches

NEW YORK - Stocks fell Wednesday as investors worried about the latest U.S.-frag standoff and 3M joined the list of blue chip companies warning of lower fourth quarter earnings.

Uncertainty hit the market as President Bill Clinton met with his top advisers to consider military strikes in response to Iraq's latest defiance of international arms inspectors. Top House leaders said they would likely delay the impeachment vote Thursday if Iraq were bombed.

Oil shares and crude oil futures gained amid speculation that the United States would lead an air strike to force Iraq to comply with resolutions levied after the Gulf War

The Dow Jones industrial average was down 29.09 points, or 0.3 percent, at 8,794.21 an hour before the close, but declining issues outnumbered advancing ones by an 8-to-7 margin on the New York Stock

The Standard & Poor's 500-stock index slipped 1.41 points to 1,161.42, while the Nasdaq composite index was 5.45 points lower, at 2.007.15.

Treasury bonds rose as concern over an eventual attack on Iraq and declines in the stock market ments. The price of the benchmark pushing its yield down to 5.01 percent from 5.03 percent on Tnesday.

Shares in Amazon.com soared more than 25 percent after an analyst at CIBC Oppenheimer predicted the stock would reach \$400 in 12 mouths, more than double his previous estimate.

Amazon.com shares bave risen more than ninefold this year as in-

vestors bet that more people would on-line shopping.

CMG Information Services rose buy a variety of products from the top on-line retailer, which has yet to earn a profit.

"The insanity goes on and on,"

#### 3 P.M. SNAPSHOT

said David Simons, managing di-rector of New York-based Digital Video Investments, an institutional research company. Other Internetrelated stocks also rose.

America Online stock jumped

#### ternet companies said revenue for day after Minnesota Mining & Manthe first quarter ended Oct. 31 rose 59 percent as it gained from selling Dow industrial companies to warn

after the company that finances In-

vestments in Internet video store

Crude oil futures rose 9 percent

on the New York Mercantile Ex-

Middle East. The contract for Janu-

\$12.57 a barrel. Shares in oil pro- ber.

Reel.com and other companies.

after it reported a sharp increase in

**Drug Tester Buys** 

Claims Processor

DURHAM, North Carolina

Quintiles Transnational Corp., the largest provider of drug trials and market research

for drugmakers, said Wednes-

day that it would buy Envoy

Corp., a health-claims pro-

cessor, for \$1.7 billion in stock,

gaining a new source of mar-

keting data to sell its customers.

The acquisition, Quintiles' third this week and its 13th of the

year, sent the company's shares down \$9.6875 to \$46.50 in late

trading. Envoy jumped \$7.4375 to \$49.6875.

Each Envoy share will be ex-changed for 1.166 Quintiles

shares, giving Envoy sharehold-ers a 55 percent premium based

Envoy processes more than 1

billion bealth-care claims a

viding drugmakers instant feed-

back on how their products are

being prescribed and used.

year, giving the means of pro-

on closing prices Tuesday.

# **Dollar Mixed as Market Turns** Attention to Iraqi Situation

change on speculation that military U.S. builders started construction of action could cut exports from the new units at a seasonally adjusted

ary delivery of crude was up \$1.02 at ber, down 2.7 percent from Octo-

NEW YORK - The dollar was mostly higher against other major if there's a conflict in the Middle currencies Wednesday as concerns East." over the impeachment proceedings against President Bill Clinton were offset by the growing tensions be-tween the United States and Iraq.

"The impeachment issue and Iraq are competing for attention." said Michael Malpede, analyst at Refco Inc.

vote to impeach the president, Jeffrey Yu, a dealer at Sanwa Bank, said, "It's not going to bode well for the markets.

A renewed flare-up between the United States and Iraq helped reverse the dollar's early losses, and buoyed the dollar against the Deutsche mark.

"It looks like the White House may have to push the button to send missiles to Iraq," said Jeremy Fand, a strategist at BankBoston in Bos-ton. "That fires up standard safe-

haven buying of the dollar. You don't want to own Deutsche marks

ducers and companies that provide

Stocks fell sharply early in the

ufacturing became the 10th of the 30

that profit would not meet expec-

In economic news, the Com-

merce Department reported that

U.S. builders started construction of

1.65 million annual rate in Novem-

oil-production services rose

The dollar fell to 116.450 yen in late trading from 116.565 yea Tuesday. But it rose to 1.6725 Deutsche marks from 1.6610 DML Also supporting the dollar against

#### FOREIGN EXCHANGE

Referring to a possible House the mark was the weaker-than-expected survey on West German

The report was seen suggesting there will be more pressure on the European Central Bank to lower interest rates early next year to fuel economic growth.

Against other major currencies, the dollar climbed to 5.6095 French francs from 5.5652 francs, and rose to 1.3505 Swiss francs from 1.3440 francs. The pound fell to \$1:6710 from \$1.6850.

(Bridge News, Bloomberg)

# Announces Job Cuts

By Agis Salpukas
New York Times Service

NEW YORK - Joining the list of major oil companies that are retreaching in the face of low crude oil prices, Chevron Corp. announced cuts in both capital spending and employ-ment, primarily in North Amer-

Kenneth Derr, the chairman of the San Francisco-based company told an analysts meeting in New York on Tuesday that the goal was to reduce costs by \$500 million in 1999.

In what has become a familiar oil company respon persistent low prices, Mr. Derr said that cuts in capital spending of 8 percent, to \$5.1 billion next year, would come mostly in the company's older explo-ration and production, refining and marketing and chemical businesses in North America.

He said that significant spending would continue in its promising long-term prospects in Kazakhstan, West Africa and the Gulf of Mexico, where the company has been able to increase its production of crude

oil.
Mr. Derr said the company would spend about \$2.6 billion on exploration and production outside the United States and \$1.1 billion within the United

The overall reductions m its work force of 34,000 would be modest, he said, because of the overseas growth.

Mike Libbey, the manager of

media relations, said some employees who faced layoffs would be given an opportunity to train for jobs in expanding parts of the company, primarily in overseas exploration.

The Chevron announcement followed a major revamping announced by the Royal Dutch/ Shell Group in London on Monday.
It said it would sell 40 per-

cent of its chemical business. cut staff and take charges of \$4.5 billion in the fourth quarter.

Chevron's stock was down 19 cents in early trading Wednesday on the New York Stock Exchange to \$83.19 a share.

· Financial turmoil overseas has derailed a steady stream of

Planet Hollywood, faced with plunging restaurant sales, is

#### Internet-Based Recording Standard Gets Industry's Nod copies that can be made, encryption, owners control the distribution of Phonographic Industry, which rep-

By Jon Pareles New York Times Service

NEW YORK - If all goes according to plan, music fans will be able to buy top hits for electronic delivery through the Internet by Christmas 1999.

Leaders of the Recording Industry Association of America and chief executives of five major recording companies said Tuesday they would work with major technology companies to develop the "secure digital music initiative," a standard for delivery of music over the Internet. The standard would let copyright

U. S. STOCK MARKET DIARY

their music while making it easily resents companies in 70 countries. available for sale. Microsoft Corp., Sony Corp., AT&T Corp., International Business Machines Corp., Toshiba Corp. and America Online Inc. are among the companies that announced support for the initiative.

With the standard, consumers would need only one kind of software 'player'' for all the music released by major companies, which control about 90 percent of the recordedmusic market in the United States. The Recording Industry Associ-

International Federation of the

ation of Japan and the London-based

have also joined the initiative. Those companies have been re-

luctant to sell music directly through the Internet for fear of piracy. "We need copyright protection," said Hilary Rosen, the chief executive of the Recording Industry Association of America, "but we must oot stifle technology to get it."

The features of the standard, Ms. Rosen said, await the decisions of the initiative, which will begin full-time work in February. But they would

which is a way of making sure that only an authorized consumer can play back the music, and watermarking, which would show the source of the music, a way to trace back pirated music to its source.

While the major labels have waited to create a digital distribution system, a de facto technological standard has arisen, known as MP3.

MP3 compresses digital audio information to a size that makes it relatively practical to send over the Internet, and hundreds, perhaps thouprobably include copy protection, sands, of Web sites offer free MP3 which would limit the number of music files ready for downloading. rousic files ready for downloading.

The Trib In	dex	Prices as of 3:00 P.M. New York tim						
Jun. 1, 1992 = 100	Level	Change	%change	year to date %change				
World Index	194.43	+ 0.51	+ 0.26	+ 12.97				
Regional Indexes								
Asia/Pacific	88.81	+ 0.31	+ 0.35	<b> 7.5</b> 6				
Europe	224.58	+ 1.71	+ 0.77	+ 16.34				
N, America	275.43	<b>— 0.58</b>	0.21	+ 27.52				
S. Amenca	78.56	1.78	2.19	<b>— 48.54</b>				
industrial Indexes								
Capital goods	281.76	— 1.71	- 0.60	+ 36.40				
Consumer goods	239.56	+ 0.68	+ 0.28	+ 14.22				
Energy	199.01	+ 1.89	+ 0.96	+ 2.08				
Finance	133.12	88.0 +	+ 0.67	+ 8.26				
Mascellaneous	184.06	+ 2.19	+ 1.20	+ 22.80				
Raw Malenals	159.11	<b>— 1.36</b>	0.85	- 4.86				
Service	206.81	+ 0.64	+ 0.31	+ 18.64				
Utilities	179,59	+ 1.06	+ 0.59	+ 7.52				

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# INTERNATIONAL INVESTING

# Amid Asia Gloom, Hong Kong Clothing Retailer Sets Sights Far Afield The London listing may get a multiple new hrands, and when they come, these

HONG KONG - Michael Ying

bought oot his partners in Europe for almost \$250 million two years ago, de-claring his intention to plant the flag of his Esprit Holdings Ltd. in every major

Now, as most of Esprit's Asian base flounders in recession and many competitors scramble just to stay affoat, the 50-year-old mainland China native is

beginning to put his plans to work.
The Hong Kong-based clothing retailer plans a secondary listing for its shares on the London Stock Exchange.

starting Thursday Not that Mr. Ying plans to raise money now. The listing is intended to highlight the fact that he has managed to make the European operations profitable within itwo years — not all analysts and fund managers believed he could — and to establish "flagship" stores in places like Berlin, Paris and Sydney, not just Asia.

Taking advantage of rock bottom recessioners rems, Mr. Ying plans to death the floor space of the commany's

double the floor space of the company's 293 Asian outlets and to expand aggressively in Europe.

He also wants to bring his Red Earth cosmetics line to China and Germany, open 20 Esprit Kids "superstores" in Asia — and eventually buy Esprit's U.S. operations to put back together what was once a \$1 billion-a-year cloth-

ing empire.

The European sales, largely wholesale to department stores, are "the only
blessing we have," Mr. Ying said, flopping across a gray metal chair in a Spartan glass-walled conference room at Esprit's warehouse headquarters. "But other than that, we suffer like everybody

Gelse in Hong Kong and Singapore. Esprit shares rose 11.2 percent Wednesday to 3.23 Hong Kong dollars (42 cents). They are up 30 percent this year, compared with a 15 percent decline in the Hong Kong All Ordinaries Index and a 3.8 percent drop in the benchmark

The second secon

Unprofitable when he bought them, the European operations now account for two-thirds of Esprit's annual 5.1 billion Hong Kong dollars (\$658.3 mil-

lion) in sales. The atmosphere in Esprit's executive suite is as casual as Mr. Ying himself, with sport-shirts and khakis outnumbering business suits. In his purple suede shoes and wash-and-wear cotton clothes, Mr. Ying could easily go unnoticed while he observes the shopping habits of customers at the company's 30

Hong Kong stores.

Mr. Ying, who started finding Asian

eventually convinced the company's U.S. founders to invest in the Hong Kong arm, is optimistic even as the region's hardest-hit markets show no signs of recovery.

In Hong Kong, where retail sales fell a record 21 percent in September from the year before, stores are discounting by up to 50 percent two weeks before Christmas, meaning post-Christmas discounts will be even heavier.

Hong Kong is "overbuilt, oversup-plied." Mr. Ying said of the dozens of brand names that line Hong Kong's

factories for Esprit 25 years ago and ceotral shopping districts and its eventually convinced the company's massive new malls in far-flung suburbs. I guess they entered the husiness because they think it's easy to make

money by selling clothes. To be sure. Esprit is operating on razor-thin margins in Hong Kong, and some analysts are skeptical of the company's aggressive expansion plans at a time when Europe shows signs of slowing and Asia has not yet bottomed. The company saw its net profit fall 3 percent last year to 155.1 million dollars after setting aside 125.3 million dollars for one-time losses on stock investments.

higher than Esprit's current 10.4 times estimated 1999 earnings, closer to the 16 or 17 times that is typical for European retailers, said Jason Fung, an analyst at DBS Securities Hong Kong Ltd.

'As for the doubling in size, I guess we'll find out in a couple years' time.

Mr. Fung said. Even as Mr. Ying waits for the weakbrands to drop out in Asia, he is looking over his shoulder for the European and American competitors he is sure will be drawn by lower costs. "There will be incoming quite a few

will be the higger players," Mr. Ying

His survival strategy? Become the local partner that will help these foreign

hrands set up shop. Most of the major international labels make their garments in Asia and have offices here, said Surinder Chhibber, Esprit's chief executive officer for

Asian operations. "We have casually talked to a few people," he said. "Because we are here and they are here also, people talk to

# Dutch High-Tech Stocks Gear Up for IPOs

AMSTERDAM — After a three-month dry spell for Dutch initial pubhe offerings, a spate of share sales hy high-technology stocks suggests investor appente has returned, especially for high-growth companies.

Three computer-related compa-nies held initial public offerings and listed shares in Amsterdam in the est three weeks. Magnus Holding was the first IPO since late August, KSI International NV followed soon after and Avalix Groep NV sold

shares last week. There is obviously an interest for this industry," said Bas Nienhaus, a

manager at Kempen & Co. Across Europe and in the United States, a rebound in global markets brought a revival for IPOs after a to close at 15.

since November.

"It's a good moment to seek a ting," said Jan de Ruiter, managing listing," director of ABN-AMRO Rothschild. which managed the sale of Magnus and Avalix. "Investors' appetite for primary deals is back again.

During the first eight months of 1998, the oumber of IPOs averaged two a month in the Netherlands, compared with one a week in the past three weeks. None of the three recently listed companies have per-

formed well so far. Magnus closed Tuesday at 16.5 gnilders (\$8.83), below its initial price of 17 guilders. KSI closed with its shares trading at the initial price of 15 guilders, while Avalix dropped from its initial 16-guilder share price

stocks have found favor with investors because of the coming of the euro and the year 2000, which requires many computers to be updated because older software could confuse the last two digits of a year to refer to 1900 instead of 2000.

About two-thirds of the 20 Dutch companies that have sought a listing on the Amsterdam stock exchange this year are involved in computers.

software or related services.
"The outlook for the compute services market is good," said Jan Coen Balt of Effecteobank Stroeve He expects the industry to create about 500,000 jobs in Europe in the

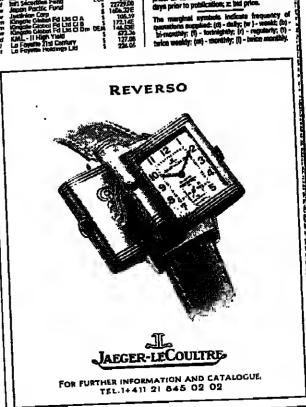
While IPO managers think Avalix will be the last Dutch company to seek a listing this year, they expect the first quarter of 1999 to bring more

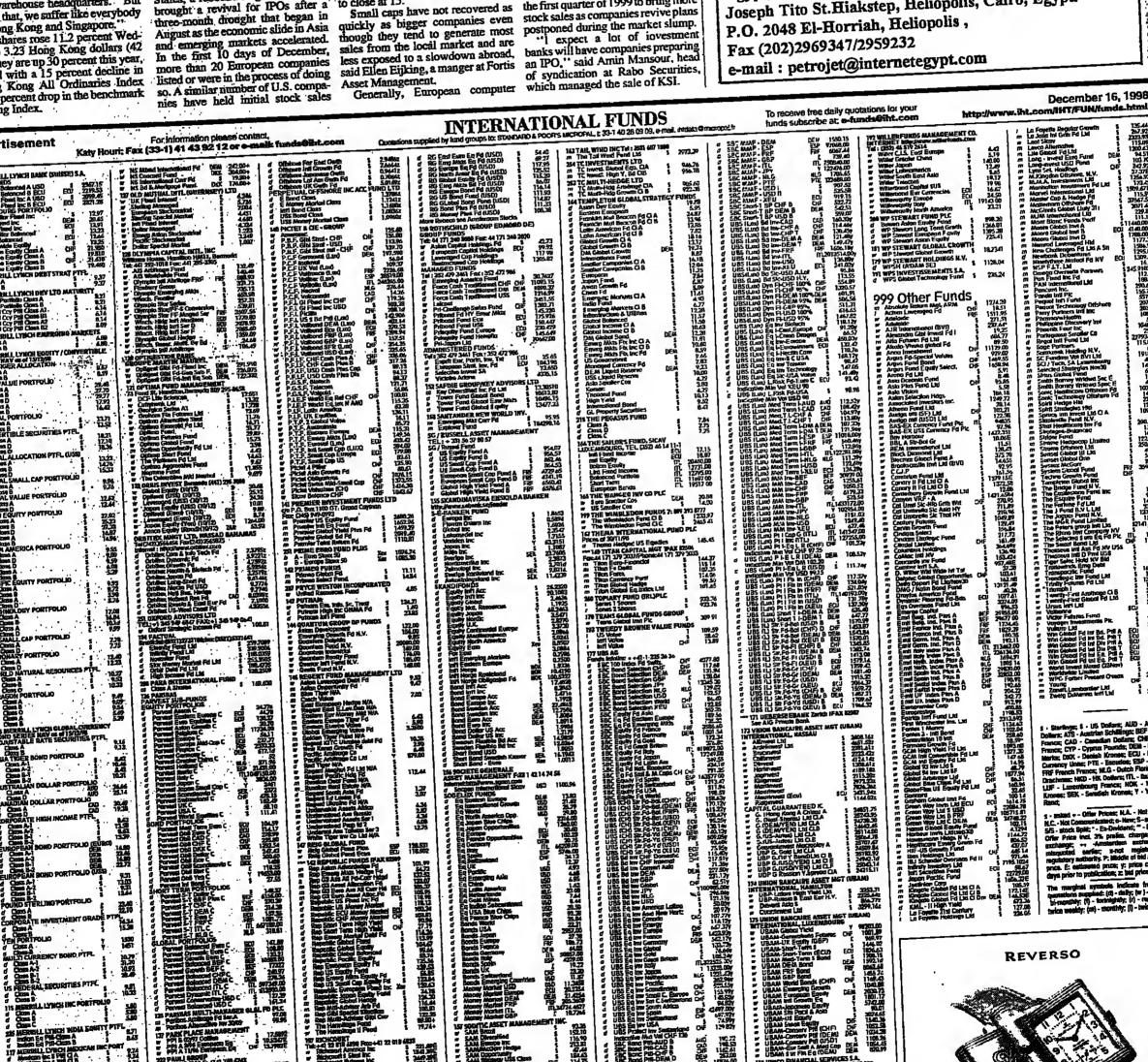


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so. A similar number of U.S. compa-Generally, European computer nies have held initial stock sales To receive free daily quotations for your funds subscribe at e-tunds@flyt.com Hang Seng Index. INTERNATIONAL FUNDS Advertisement Katy Houri: Fax (33-1) 41 43 92 12 or e-m 922-38 5236 5736 7004 4451 4450 4123 1223 1360 1360 





ASHINGTON - Pretend it's Dec. 17, 1997. After consulting various foolproof oracles, 'I can tell you with complete confidence that, during 1998, the following events Will occur.

Japan, the world's second-largest economy, sinks deep into recession: the Southeast Asian crisis gets worse; Russia defaults; Brazil goes to the brink; U.S. corporate profits fall; in a stretch of just six weeks, the stock market falls 4.800 points; President Bill Clinton admits to a seamy affair with an intern and the House Judiciary Committee approves four articles of impeachment, and a giant hedge fund, on the brink of failure, requires a \$3.5 billion rescue

under Federal Reserve Board anspices. Further: The stock market, as reflected by the Standard & Poor's 500-stock index, has just completed one of the great hull runs in history, returning 122 per-cent in the previous three years. Stocks are, by many valuation indicators, near all-time highs. On Dec. 16, 1997, the

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December 1998

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JAMES K. GLASSMAN / ON INVESTING

average price-to-earnings (P/E) ratio of S&P stocks stands at 24 and the dividend yield at 2.1 percent, a record low.

Now, knowing terrible things are going to occur against the backdrop of a lofty market, what do you do with your

Certainly, the bonest answer is, Sell! But that, of course, would be dead wrong. So far this year, the S&P had returned 20 percent for 1998; the Dow Jooes industrial average, 12 percent; the Nasdaq composite, 28 percent, and the average growth mutual fund, according

to Lipper Inc., 14 percent. There are several valuable lessons

Stocks are priced for the long term. What happened today, or what will happen tomorrow or in the next few months. matters far less than the soundness of a company and its ability to deliver profit

Events that we may think disastrons are often shrugged off by markets, partly because they have already been priced into stocks. For example, the plight of Japan has been general knowledge for at least three years. The decline in corporate profits was not unexpected, either. Truth is, the U.S. economy is amazingly resilient, but investors still

don't quite believe it. In the news, bad trumps good, pessimism drowns out optimism. For example, while the profits of S&P 500 companies are off an average of 2 percent, Lawrence Kudlow, chief economist of American Skandia Inc., said, "outside of deflated oil and commodity producers, the GM strike and Russian-crunched Wall Street, more than 80 percent of the remaining companies are ahead nearly

10 percent from a year ago." Of course, in my fantasy, the oracle did not impart the good news ahead in

1998: that long-term interest rates would fall a full point, gross domestic product would surge 3.5 percent, unemployment would drop to 4.6 percent and commodity prices, including oil, would plummet.

In the short run, stock prices can move in ways that any sane person would call loony, in the long run, they

move rationally, hewing to profits.
From these lessons, you can conclude that the smart way to invest is simply to find very good businesses at decent prices and to hold them for a long time.

emember that, even when the Reneral level of stock prices is rising, some shares will be depressed. One way to find out-of-favor sectors is to check out the Wall Street Journal's daily table, "Dow Jones In-dustry Groups." Suffering sectors cur-rently include steel, down 19 percent this year; airlines, down 20 percent; casinos, down 35 percent; toys, down 23 percent; real estate investment trusts, down 26 percent; heavy machinery, down 33 percent; aerospace, down 17 percent, and health care, down 21 percent.

As you can see, there are lots of beaten-up stocks from which to choose. Take a company such as Nucor Corp., one of the world's great steel producers. Competition has driven down profit this year, and the stock has dropped 30 percent since April, but the company, with a history of rising earnings and div-idends, trades at a P/E of 13, less than half that of the S&P.

Still, price is not all, and long-term investors (meaning those willing to keep their money at work for seven years or more) should not ignore great companies, period. With a business such as General Electric Co., for example, there is no sense being too meticulous about the P/E. Shares surged more than \$6.31 Tuesday on an announcement from the company that 1999 profit would rise an estimated 14 percent

That's news? GE profits are perennially up 14 percent, but investors still can't believe it - otherwise they would long ago have bid its price up to \$200 instead of \$93.13.

Other good businesses you might consider adding to your portfolio: Chase Manhattan Corp., which this week was highlighted by Marshall Acuff and John MacNeil of Salomou Smith Barney Re**Stock Picks** By the Dozen

Washington Post Service

It's list-making season, and Babson-United Inc., the Wellesley Hills, Massachusetts, investment firm, has come up with "a dozen promising buys for next year."
The 12: Bank of New York Co.,

retail banking and securities pro-cessor, Elan Corp., drug delivery and neurology; EMC Corp., data storage; Firstar Corp., the Midwestern banking giant; General Electric Co., manufacturing, broad-casting, finance, and Harley-Dav-

idson Inc., motorcycles.
Also, MCI WorldCom Inc., telecommunications; Medtronic Inc., medical devices; Merck & Co., pharmaceuticals; Textroe Inc., aircraft and auto products; U.S. Industries Inc., building and con-sumer products, and Xerox Corp.,

document processing.

— JAMES K. GLASSMAN

search and is down 22 percent from its Fully high; Sylvan Learning Systems Inc., recommended by Eric Becker of Frank-lin Research, who notes that the company controls 95 percent of the market in information-technology certification training and is down more than onequarter in five months; and Gillette Co., the company that shaves the world, off 31 percent since April and gracing the recommended list of Schroder & Co.

As for predictions about 1999 - plug your ears. Warren Buffett, the most successful American investor, told the shareholders of his company, Berkshire Hathaway Inc., in 1994:

"We continue to ignore political and economic forecasts, which are an ex-pensive distraction for many investors and businessmen. Thirty years ago, no one could have foreseen the huge expansion of the Vietnam War, wage and price controls, two oil shocks, the resignation of a president, the dissolution of. the Soviet Union, a one-day drop in the Dow of 508, or Treasury-bill yields fluctuating between 2.8 percent and

But, surprise, none of these blockbuster events," he said, made unsound "purchases of fine businesses at sen-sible prices."

Poll Sees Rise In Asia and Europe Shares

LONDON - While U.S. investors are all but guaranteed a fourth straight year of double-digit percentage gains in 1998, the returns for Wall Street in 1999 look decidedly slimmer, according to the quarterly Reuters equities poll. But there will still be rich opportunities in Europe and Asia, equities analysts say.

The mean forecast is for the Dow industrial average to rise less than 5 percent in 1999 to 9,455 while the median calls for an 8.4 percent jump. It is up about 14 percent on the year for 1998. "You've had the Dow, S&P 500 and

Nasdaq returning above normal returns and I think they'll regress to a more normal rate," said James Awad of Awad & Associates in the United States.

But the predictions, collected in the survey Dec. 3 and 4, are more bullish for some European and Asian countries, although the rises in Europe may not be as high as in 1998.

Possible economic disruptions from the 2000 computer bug were cited as the big unknown factor in how markets would behave next year.

Analysts appeared less concerned about the startup of European monetary union in January than about the mil-lennium problem, but said the euro's strength relative to the dollar would clearly affect markets.

Against a backdrop of low interest rates, Italy is expected to climb 13 percent from when the survey closed after a jump of 30 percent this year. Spain is predicted to go up about 22 percent, Germany 20.

percent, and France 18 percent.

Returns are expected to be lower on Britain's blue-chip FTSE 100 index as worries about dwindling profits and slowing growth jockey with lower interest rates to drive the market. But the benchmark index is still expected to rise about 11 percent in 1999, according to the median forecast.

In Asia, the picture also looks bright as investors bank on the region emergg from its economic crisis next year,

While Japanese share prices are likely to end the year below their 1997 close, the Nikkei is expected to increase 15 percent next year.

# Very briefly:

 The National Association of Securities Dealers will propose giving broker-dealers up to 30 minutes, instead of the current 5, to set quotes on initial public offerings before trading begins. The president of the association, Rick Ketch-um, said the rule change would quell the volatility of some IPOs by making the prices more reflective of market supply

• Individual investors pulled money from U.S. equity mutual funds for a second consecutive week amid concern about the outlook for the stock market. About \$1.72 billion was redeemed from stock funds in the week ended Monday, according to the research firm Trimtabs.com, a period when the Standard & Poor's 500-stock index fell 3.9 percent.

· Phoenix Investment Partners Ltd. is acquiring the retail mutual fund and closed-end fund business of Martin Zweig's Zweig Group. The money management firm will pay \$135 million at closing and up to an additional \$29 million over the following three years, depending on the businesses' revenue growth. Phoenix said the Zweig Funds portfolio management would oot change, and the transaction does not include the Zweig-DiMenna partnerships and offshore fund businesses.

• Brazil plans to sell about 1.5 billion reals (\$1.25 billioo) of government bonds Thursday, as part of its effort to control money supply and refinance its debt. The central bank will offer 300 million reals of 27-month dollar-linked ootes, known as NBCEs. It also plans to sell 1.2 hillion reals of 245-day hybrid bills, known as BBCAs. These bills yield a fixed rate for

the first four weeks and then a floating rate. Bloomberg, Reuters **Advertisement** INTERNATIONAL FUNDS

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# Blair Takes a Stab at Bolstering British Competitiveness

By Tom Buerkle International Herald Tribune

LONDON -- Since Britain's relative economic decline became apparent in the early postwar years, successive governments have struggled to find ways of bolstering the country's international competvestment programs in the 1960s to the laissez-faire approach of the Thatcher years.

The government of Prime Minister Tony Blair unveiled its own approach on Wednesday with a range of measures designed to foster the spread of technology and entrepreneurial spirit to create a knowledgebased economy for the 21st century. Presenting the report to the House

Minister Peter Mandelson said, aid at high-technology jobs. We will only win by developing innovative goods and services that customers want to buy, and that use world-class production systems and the most sophisticated technology to keep us ahead of our rivals."

The plan pets most of the omis on industry for raising competitiveness inveness, from government-led in- while reserving a role for government as a catalyst. Mr. Mandelson announced the es-

tablishment of a £150 million enterprise fund to foster start-up companies; modest incentives for universities to commercialize their laboratory inventions; government help to reduce regulatory barriers to the growth of biotechnology clusters around academic centers like the University of Cambridge, and the

. But government's main role, he said, would be to toughen regulation to promote vigorous competition. Measures include a 25 percent funding increase granted earlier this year for the Office of Fair Trading, which oversees competition, and a policy review that could decide to cede Mr. Mandelson's anthority as antitrust

Some analysts criticized the report as a simplistic attempt to copy some of the successful features of the U.S. economy, where Mr. Mandelson recently visited.

arbiter to an independent agency.

John Stopford, a professor of international business at the London Business School, said the report placed too much emphasis on things like electronic commerce, where it of Commons, Trade and Industry targeting of regional development set a goal of getting one million

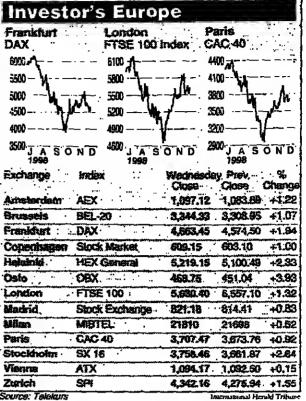
by the year 2002, and not enough on tain is to enter the euro early in the improving the country's existing in-next decade and lose its ability to dustrial base. He also said the report gave short shrift to services, which accounts for roughly three-quarters of the country's economic output.

But whatever the complaints, most analysts and industrialists have welcomed the report as a sign that the government is determined to raise the country's competitiveness. Despite three similar reports by the previous Conservative governments and six years of strong growth, the productivity of British industry remains some 20 percent to 40 percent below that of the United States, Germany and France,

Ministers have stressed repeatedly in recent months that Britain must "no magic wand that can create an close the gap to ensure the country's enterprise culture in Britain.

small businesses into Internet selling economic future, particularly if Briboost growth through devaluation.

Mr. Mandelson said the government would seek to ensure that its proposals are acted upon by working with business to develop several indicators of compenitiveness and reporting regularly on progress in raising the country's performance. But he acknowledged that the biggest challenge would be the same one that bedeviled his Conservative predecessors: the establishment of a business culture that rewards enterprise and risk-taking. While he offered moral encouragement and modest tax and financial incentives, he conceded the government had



# Deutsche Bank Sets Up New Unit for Industrial Holdings

By Edmund L. Andrews New York Times Service

صرفت ۵۰ أ

FRANKFURT -- In a departure all stock. AG said Wednesday it would fold more than \$24 hillion worth of industrial stocks into a separate hold-

The move marks an attempt by Dentsche Bank to draw a sharper line between its role as a bank and its stocks, have long been the biggest Bank would be able to transform owns 9.4 percent of Allianz Ver-

status as a major shareholder in barrier to divestiture companies like DaimlerChrysler AG, in which it owns 12 percent of

from the traditional practice of Ger- But it is unlikely to lead to a sellbecause the reshuffling does nothing to remove the massive capitalgains taxes that Deutsche Bank would face in that case. Tax liabilities, easily worth more than \$10

transparent," said Rolf-Ernst Breuer, Deutsche Bank's chairman, transparent," at a news conference on Wednesmany's big banks, Deutsche Bank off of its major industrial holdings day. "Thanks to this new structure we can manage our industrial holdings more actively and much more profitably.

That was a disappointment to some investors and analysts, some billion if Deutsche Bank sold all its of whom had thought Deutsche

billions of marks worth of paper "We are making the group more profits into cash. After climbing 6 percent on Tuesday to DM 97.30, Deutsche Bank shares dropped Wednesday to DM 94.75 after the bank spelled out details of its plan. Investors and some political fig-

ures have for years criticized the web of intertwined industrial holdings owned by Deutsche Bank and other hig institutions. Besides its stake in DaimlerChrysler, Deutsche Bank

sicherungs AG. Germany's biggest insurance company; 10 percent of Munich Reinsurance; and similar stakes in more than a half dozen other big German companies.

Most of those stocks were acquired decades ago, at a time when Germany's big banks not only financed industrial expansion but actively invested in companies along

Mr. Breuer and other Deutsche Bank executives have frequently said they would like nothing more than to unwind their stock boldings, if only because the bank's portfolio is seriously overweighted with stocks like Daimler, Indeed, Deutsche is already pruning its shares, having reduced its stake in Allianz from 10 percent to 9.4 percent over the past year.

But that small move alone has cost it nearly I hillion DM in capital gains taxes, according to Richard Kruse, a banking analyst at Sal. Oppenheim Jr. & Co, in Frankfurt.

Mr. Breuer said the new company, tentatively called DB Investor, would bold assets worth 40 billion DM. It would make it the world's second-biggest investment bolding company after Warren Buffen's Berkshire Hathaway Inc. Mr. Kruse said the new structure

would have limited benefits at best. But he said it would probably allow Deutsche Bank to manage its stocks more effectively.

"It is a small step in the right direction," said Mr. Kruse. "With smaller enoties and more directed focus on value creation, they might be able to increase profitability in

# Very briefly:

• West German business confidence fell in November for the sixth straight month to its lowest level in almost two years. providing a further reason why the European Central Bank may trim interest rates next year to sustain growth in Europe's largest economy. The Ifo Insotute's business confidence index fell to 91.7 in November from 92.4 in October, the lowest reading since December 1996.

· Royal Philips Electronics NV, Europe's largest consumerelectronics maker, is in talks to buy or team up with General Instrument Corp., the No. 1 U.S. maker of cable TV set-top boxes, people familiar with the negotiations said.

 Matra Marconi Space confirmed it would announce this week a pact with DaimlerChrysler Aerospace AG and Finmeccanica SpA's Alenia unit to create Europe's biggest commercial satellite maker with sales of \$3.6 billion. The planned joint venture, which will rank third in the world after ockheed Martin Corp. and General Motors Corp.'s Hugbes Electronics unit, will build military and telecommunications satellites for operators such as Globalstar LP and Immarsat. Seita SA, a French tobacco company, agreed to buy Consolidated Cigar Holdings Inc. for \$730 million in cash and

assumed debt, making it the world's No. 1 maker of cigars. Spain's economy grew 3.8 percent in the third quarter from the third quarter a year earlier. Gross domestic product rose 0.9 percent in third quarter from the

France plans to restructure Credit . . . . . . March so it can be sold off mid-1999. The government said it planned to inject "at most" 2 billion francs (\$360 million) in the bank, which has been nearly insolvent and seeking a buyer for three years.

 Toyota Motor Corp. of Japan won European Union approval for 340 million French francs (\$61.2 million) of French subsidies for a new factory near Valenciennes.

 Pirelli SpA, the world's No. 2 maker of utility cahles and the Nn. 5 tire company, said it would cut emissions of carbon dioxide, a gas linked to global warming, at its factories by 14 percent within five years.

# Sale of 2.5% Stake in Gazprom Attracts 2 Foreign Bids

MOSCOW - OAO Gazprom, the world's biggest natural-gas supplier, said Wednesday that at least two foreign bidders had offered to buy a 2.5 percent stake from Russia's government, showing the country still can rely on its most valuable assets to raise foreign capital.

The government, which set a minimum price of \$651 million, said it about \$26 billion. would announce the winner Saturday.

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Rulingas AG of Germany, a long-standing partner of Gazprom and the only foreign company that has indicated it was interested in the stake, said it would not comment until after the announcement Saturday. Two of Gazprom's other foreign partners, ENI SpA of Italy and Roy-al Dutch/Shell Group, have denied

speculation they might bid.
"Ruhrgas seems most likely to offer real money and win," said ident Boris Yelisin, who Konstantin Reznikov, an analyst at to sign it without dolay.

Alfa Bank in Moscow. "No one in Russia has such an amount of money to buy the stake now."

Russia has been cut off from debt financing since it defaulted on its domestic bonds in August and has struggled to raise cash through equity sales in its profitable industries. The minimum asking price of \$651 million values the company at

Without access to financing, Russia is covering its obligations to pay back wages and pensions, as well as emergency loans for banks, by printing more rubles.

The Parliament, meanwhile, approved a bill Wednesday that would

allow the government to print about \$1.2 billion worth of rubles. The bill now goes to Parliament's upper house, which is expected to approve it swiftly and then to President Boris Yeltsin, who is expected

sia, Viktor Gerashchenko, said Tuesday the central bank would print 15 billion rubles (\$746 million), instead of the planned 25 billion rubles, through the end of this year if the Gazprom sale is suc-Russia Details Debt Swap

The Finance Ministry said Wednesday it would swap 281 billion ruhles in defaulted debt for new cash and bonds through March 15, ending months of negotiations that resulted in investors securing a pledge for just a few cents on the dollar.

The swap set new terms for the amount investors receive to 5 percent of the value of their portfolio from the 10 percent promised earlier, the Ministry of Finance said.

debt Aug. 17 after it failed to raise portfolio on Aug. 19.

The chairman of the Bank of Rus- about \$1 billion at weekly debt auctions needed to cover its obligations. Talks with creditors will continue Thursday and Friday in London. Foreign bondholders, who hold

about a third of the defaulted debt, have complained that Russia was imposing the restructuring deal unilaterally without waiting for final approval from all bondholders, Altogether, 70 percent of each

bondholder's portfolio will be swapped for bonds with maturities of four and five years that pay a fixed coupon that can be collected retroactively from Aug. 19. Another 20 percent will be covered by a three-year bond that can be used to cash portion of the deal, cutting the pay off tax arrears or swapped for equity in Russian banks. The remaining 10 percent is

covered in cash, but the government the Ministry of Finance said. said it would pay that amount based Russia defaulted on its domestic on only half of the value of the

the future.'

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atisfaction today cannot be judged from a materialistic standpoint alone. Emotional fulfillment is a vital necessity in our stress-filled lives. NTT DoCoMo, as Japan's leading mobile communications network operator, endeavors to ease the pressure by foreseeing the needs of our customers. We determine future user requirements and then configure services that not only specifically meet these demands but which can also utilize advances in parallel fields of technology.

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anxieties and provide effortless contact with family and friends, thereby giving the emotional fulfillment that directly contributes to improving the overall quality of our lives. And a reassuring word is welcome at any time of the year, but perhaps even more so in this particular season.

Beginning early next year in Japan, NTT DoCoMo will provide a wealth of services that are sure to have a positive impact on all cellular phone communications. The ability to access and browse HTML-based text information on the Internet from a single terminal will benefit everyone as will the exchange of e-mail, not only from one cellular phone to another but also between cellular phones and PCs.

Obtaining airline flight information and making ticket reservations will be possible using the text information on the display. Conducting mobile banking and stock transactions in the same way will also be a reality, as will obtaining news updates, weather forecasts and shopping guides.

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# The New Year brings new convenience.

The Japanese cellular phone market now exceeds 35 million subscribers. To accommodate further expansion, all cellular and PHS phone numbers in Japan will change from 10 to 11 digits at



2:00 a.m. (Japan Standard Time) on January 1, 1999. This renumbering will also greatly facilitate the preparations for receiving or making calls anywhere in the world using one terminal when such a service becomes available. Please ensure you input the correct number when calling on or after the above date.



NTT Mobile Communications Network, Inc.

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OPINION/LETTERS

# C'mon, Mr. President, Just One More Lie

By Maureen Dowd

so anappealing

principle, the two sides will when? blow each other up and turn. From the draft to Gemiller the rest of us into rubble.

The Republicans' principle Why stop now, when a lie is this: A president who lies is could save your presidency?

This is a fine time to become a

Uh. O.K. We really, really need to

hatred of Bill Clinton. ton's impeachment long before anyone ever heard of

Monica Lewinsky. to mind lying when they deto the grand jury, to appearse have sexual relations with
fended Richard Nixon for so the handful of moderate Re"That Woman," even if you
long, or when George Bush, publicans who are saying that called Clarence Thomas the is what it would take to get ecuted after you leave office, best-qualified person to put their votes, you will be im- you must do what you have on the Supreme Court, or peached by the House. when Republican senators

Lipped into Anita Hill to save Lidge Thomas. We will ignore Henry Hyde's argument in 1987 that it was all right for Ronald Reagan and Oliver North to lie about Iran-Contra because we should consider the lie's context. "It just seems to me too simplistic to condemn all lying," Mr. Hyde (no, must have been Dr. Jekyll) said then, ac-cording to The Los Angeles Times. "In the markier gray-ness of the real world, choices

must often be made." move on to the president.

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WASHINGTON — Nev- something that I am quite sure er has principle looked. I did not do. Uh, O.K.

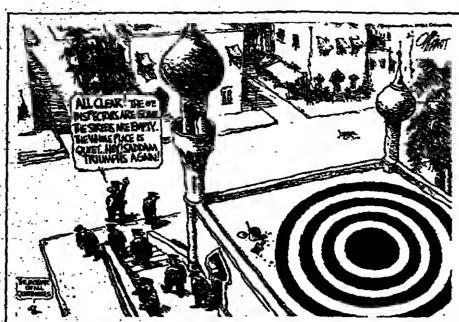
If the president keeps Well, somebody has to ask standing on principle and the you this, Mr. President so it Republicans keep standing on may as well be me. Since twinciple the

. Flowers to Monica Lewinsky, Just for the sake of arguyou, sir have always been, as ment, let's say both sides are. Senator Bob Keney, Demoas they claim, standing on crat of Nebraska, once put it, an unusually good lim

pathological truth-teller! ... Your mind, Mr. President, work hard here to suspend our should have been concen-disbelief that the Republicans trated by the prospect of your are driven by principle, rather banging, than any rabid, unreasoning. But for some reason, you

seem to have lost the knack We will ignore the fact that for whispering sweet roots-Representative Bob Barr of ings in our ear. You seem to Georgia called for Mr. Clin- have lost your ability to do whatever it takes to win.

Just because Hillary Rodham Clinton will not pitch in ful before the grand jury, even this time, do not let us down if you are still clinging to the We will ignore the fact that "this time, do not let us down. the Republicans did not seem If you do not admit to lying



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appeasement. Why stop now? You say that saying you lied would be a he. But isn't this a little linear for you? After all, you have always

enjoyed a situationist relationship to the truth. Even if you have really convinced yourself that you

were difficult but not deceitdelusion that you never did eached by the House. always done before: Please, structive act than telling that You have built a career on compartmentalize, Mr. Preslie back on Jan. 21 was, when

ident, compartmentalize. you wagged your finger at the Now that Americans are

looking down the barrel of a Do it for us, if not for yourself. You've lied before to save yourself. Now you must long and scalding impeach-ment trial, this is not the time for William Jefferson Clinton lie to save us.

A huge majority of Americans believe you committed perjury and still want you to to do a George Washington This is the moment for Bill y in office. Clinton to be Bill Clinton.

This is one of those rare in-Back in January, you faced a similar dilemma — to lie or tell the truth. You asked Dick stances when two wrongs do Come on Mr. President, you can do it. It's just like Morris to take a poll to see which way you should go.

Do now what you did then. getting on a bicycle.

After all, failing to lie now would be an even more de-Read the poll. Tell a lie. Tell us what we want to structive act than telling that

# LETTERS TO THE EDITOR

imitation.

make a right.

#### Rights and Responsibilities

Regarding "But Consider Human Re-

sponsibilities, Too" by Tommy Koh (Opinion, Dec. 10):
Mr. Koh argued for a UN Declaration of Human Responsibilities. He did so in the form of a report from a meeting in Hamburg organized by Die Zeit and the Asia-Burope Foundation, which Mr. Koh rons.

But now the Republicans As one of the participants in the meet-say they are acting on prin-ing, I can testify that Mr. Koh's de-ciple. That's their story, and scription is correct for half of the meet-they're sticking to it. Let's ing. He did not, however, reflect any of the valid arguments against the pro-Mr. Clinton's principle is posed declaration which made the ma-this. He cannot admit he lied jointy of the participants decide not to inder oath because that support the idea of a new declaration, would be a lie.

The 1948 Universal Declaration of

ould be a lie. The 1948 Universal Declaration of He said Sunday that he Human Rights mentions duties, includwould not say he lied under ing the necessary limitations to freedom oath to the grand jury because of speech and some of the other rights. A parallel declaration on duties would con-

fuse the interpretation of the human rights standards, especially as the two texts partly would cover the same subjects. The discussion about individual responsibilities is of great importance but it should not be advanced in a manner that undermines human rights.
THOMAS HAMMARBERG.

The writer is a special representative of the UN secretary-general for Human Rights in Cambodia.

No Praise for Pinochet

Regarding "Pinochet's Hour of Fear Puts Torturers on Notice" by George F. Will (Opinion, Dec. 12): Mr. Will's claim that Augusto

Pinochet did not destroy Chilean democracy, but rather bravely saved it from a would-be Hitler, is so historically confused and morally repugnant that it defies

the efforts of a healthy imagination. When right-wing ideologues like Mr. Will use such language, it becomes very clear what they mean by "democracy": a brutal dictatorship that ignores the rights pers worldwide. of the poor majority in favor of foreign investors and a small domestic élite. ALEXANDER ZAITCHIK.

A Cool Writer Unmasked

Regarding "The New Women and the Old Classics" (Dec. 4):
In describing Miles Davis' "Complete Birth of the Cool," Mike Zwerin underscores the nonet's singularity, including the French horn and tuba. He modestly refrains, however, from mentioning that one of the other players on 13 of the tracks is a trombonist by the name of Mike Zwerin.

DWAYNE J. VIERGUTZ. Heidelberg, Germany.

# Sonia Gandhi's Foreign Chic

By Sunanda K. Datta-Ray

Sjoke that did the rounds of Calcutta during Prime Minister Indira Gandhi's emergency rule between 1975 and 1977, India's troubles were due entirely to Raja Rammohan Roy. He was an 18th century Bengali social reformer who spearheaded the movement to ban surtee, the Hindu practice of burning widows on the husband's funeral pyre.

Today, stories are flavored with extra spice. For not only does another female, and a widow to boot, foom large on India's political horizon, but Indira Gandhi's daughter-in-law, Sonia, who led the disgraced Congress party to victory in three states in recent elections, was born abroad.

Listening to these tales, you would be justified in supposing that Indians are as uptight about the rest of the world as the Chinese with their Middle Kingdom complex and horror of gweilos, or foreign devils.

Actually, no country could be less xenophobic. Indeed, many historians hold that

India's receptive attitude to all comers, be

#### MEANWHILE

they from across the Hindu Kush mountains in the northwest or from beyond the oceans, has been its undoing, playing into the hands of predators and conquerors.

Add to a trusting nature a deep veneration of the Mother Goddess, and its fleshly embodiment of mother, wife and daughter, and you have an explanation of why so many women from abroad have risen to positions of power and influence in India through the decades.

Mrs. Sonia Gandhi - whose bushand, Rajiv Gandhi, was prime minister when he was assassinated — was Italian before she acquired Indian citizenship. Mother Teresa, now on the fast track to canonization, was an ethnic Albanian from Yugoslavia. There was also the Frenchwoman known simply as The Mother who presided over the devotees of Sri Aurobindo, a Bengali revolutionary who fled to French-ruled Pondicherry. The community flourished and expanded under The Mother's stewardship, with branches in every Indian city and bundreds of thousands of worship-

I remember her at tennis in baggy satin slacks, or taking the salme at the daily dusk parade of the faithful, from tiny toddlers in green shorts to lumbering ancients in khaki, while the band rolled out sonorous Wagnerian music, No detail of ashram administratioo, its farms and factories, cars and clinics, was too petty or complicated for The Mother's personal attention.

Understandably, most of the other foreign women who rose to prominence in India were British, There is Margaret Noble, the daughter of an Irish Protestani clergyman, who attached herself to Swami Vivekananda, the 19th century Hindu preacher, and became famous as Sister Nivedita.

One of Mahatma Gandhi's most loyal disciples. Marjorie Slade, known in India as Mirabehn, was not only the daughter of a comment to the International Herald Tribune.

CINGAPORE - According to a biner little Royal Navy admiral but also Winston

Churchill's cousin. Nor is Mrs. Sonia Gandhi the Congress Party's first female European chief. There was Annie Besant, a radical humanist who went on to found the Theosophical Society; also Nellie Sengupta, the English wife of a Bengali nationalist barrister on whom Indians

had bestowed the sobriquet of Deshapriya,

Lover of his Land. Some of these women were dragons, belying Francis Fukuyama's idyllic view that a world run by women "should become less aggressive, adventurous, competitive, and violent." When the British closed down the nationalist-spiritual magazine that Sister Nivedita edited, she warned darkly of violence. Evidently the Government is thirsting for the day when the propaganda of assassination shall be the only method of service for men who desire to give their lives to their country," she wrote. Fearful of her revolutionary activities, the Ramakrishna Mission, the religious order with which Swami Vivekananda was con-nected, eventually had to disavow her.

Mrs. Besant was just as formidable, de-claring during World War I, "The moment of England's difficulty is the moment of India's opportunity." She too had to be restrained by Indians. "Mrs. Besant, you are distrustful of the British; I am not, and I will not help in any agitation against them during the war," Mahatma Gandhi admonished her. He believed then that a victorious Britain would voluntarily grant India independence.

I once heard someone suggest that so many of these European women attached themselves to eminent Indians that some might have been plants. This was at a time when people in the milieu in which I grew up were beginning to suspect the influence of Lady Mountbatten, the wife of the last British viceroy, Lord Mountbatten, on Jawaharlal Nehru, soon to be India's first prime minister after independence.

But those rumors were soon squashed. Whatever might be whispered about the last viceroy's consort, not an adverse word would Indians tolerate against foreigners, men and women, who gave themselves to a people and a cause so far from home. That was an act of identification that deserved gratitude.

Foreigners might even have an edge in a land that places such a high value on everything imported. Mahatma Gandhi was addressing Chinese women, not locals, when he said in 1947 that if only they united, they could "kick away the atom bomb like a mere ball."

So Mrs. Sonia Gandhi has everything going for her. She is a woman in a maledominated society and an outsider in a land that loves foreigners. Nor, if Mrs. Gandhi does scale dizzy political heights, would she find it lonely at the top. Little nonced at home and abroad, India's first lady, President K.R. Narayanan's wife, is Burmese.

The writer, a former editor of The Statesman in India, is an editorial consultant with The Straits Times in Singapore. He contributed this

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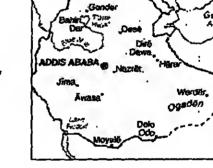
# ADVERTISHMENT

# OPEN LETTER

To: His Excellency Ato Isayas Afeworki,

The President of the State of Eritrea and His Excellency Ato Meles Zenawi, The Prime Minister of the Federal Democratic Republic of Ethiopia

From: Friends of Eritrea and Friends of Ethiopia



Dear Sirs.

In deep appreciation for your leading role in the liberation of your countries and for your energetic efforts in setting your peoples on a course towards self-determination and prosperity, we turn to you in a call for peace.

We have been deeply concerned to note the rapid and unexpected deterioration of the erstwhile close collaborative relations between your two countries and governments, to the point where another wave of dismal and devastating conflict between Eritrea and Ethiopia has become a real possibility. That close relationship had become symbolic for a new leadership of Africa to so many of us, and we have been grateful for it as well as hopeful that its excellent example might soon perwade the continent for a real and positive change. Instead, the horrendous prospect of a major and protracted war is looming and we find it very hard to believe or accept that the present stalemate - unwanted, undesirable or complex as it may be - is worth it or would even remotely justify the staggering human costs and sacrifice that it would entail. History will be a harsh judge if war were indeed to come about, and war itself would have only losers. We can only see a mega tragedy unfolding.

Even at this 11th hour, there is still room for a radical change of course opening up to a win-win situation rather than its opposite. As national leaders and two outstanding proponents for liberation and development, millions of people trust in you to create a way to peace. Therefore, in the name of humanity, and with the best interests of the people of Eritrea and Ethiopia in mind, we urgently appeal to you to take the necessary steps towards a peaceful settlement, which will be marked as a historical achievement and facilitate for your peoples a future of justice, love, peace and prosperity.

- Ambassador Mohamed Sahnoun, Special Envoy of the UN Secretary General for Africa:
- Dr. Katumile Masire, Former President of Botswana;
- Mr. Desmond-D. Tutu, Archbishop Emeritus and Nobel Peace Prize Winner; - Mr. Ahmedou Ould Abdallah, Executive Secretary Global Coalition for Africa;
- Dr. Wole Soyinka, Nobel Prize Winner and one of the leaders for democratic change in Nigeria;
- Mrs. Mairead Maquire, Nobel Peace Prize Winner and Honorary President of the Peace People,
- Mr. Olusegun Obasanjo, Former President of Nigeria;
- Professeur Dr. Mathai Wangari, The Green Belt Movement, Kenya;

- Mr. Adolfo Perez Esquivel, Nobel Peace Prize Winner;
- Dr. Beyers Naudé, of South Africa;
- Dr. Basil Davidson, famous Historian on Africa;
- Dr. Francis Deng, Scholar at the Brookings Institute and Former Sudanese Foreign Minister of the Sudan;
- Mrs. Sadako Ogata, UN High Commissioner for Refugees;
- Professor Dr. Amos Sawyer, Former President of Liberia;
- Dr. Robert MacNamara, Former United States Secretary of Defense and former President of the World Bank;
- Mr. Herman Cohen, Senior Advisor at the Global Coalition for Africa and former US Assistant Secretary of State for African Affairs;
- Professor Dr. Theo van Boven, Former Director of The United Nations Department for Human Rights in Geneva;
- Mr. Bona Malwal; Members of The Sudanese National Leadership Council;
- Dr. Martin Doombos, Professor of Political Science ISS:
- Dr. Cees Hamelink, Professor of Mass Communication University of Amsterdam; - Mr. Rae McGrath, Novel Peace Laureate;
- Dr. Fatima Babiker Mahmoud, President Pan-African Women Organisation; - Mr. Neil Kinnock, European Commissioner and former leader of the British
- Labour party; - Mrs. Glenys Kinnock, Member of European Parlement:
- Cardinal Godgried Danneels, Archbishop and President of Pax Christi International;
- Dr. Gerti Hesseling, Director African Studies Centre;
- Dr. Lionel Cliffe; Professor of Political Science at the University of Leeds;
- Mrs. Hildegard Goss-Mayr, Winner of the Nivano Peace Prize and Honorary President of International Fellowship of Reconciliation (IFOR);
- Dr. Abdullahi A. An-Na'im, Professor of Law at the University of Emory;
- Professor Dr. Mahmood Mamdani, Director Centre for African Studies Cape Town;
- Professor Dr. E. Bleumink, President of the University of Groningen;
- Dr. June Rock, University of Leeds;

For reactions, please contact: Mr. H.Y.G. c/o Dutch Interchurch Aid (SOH) P.O. Box 13077, 3507 LB Utrecht.

Fax: +31 (0) 30 27 17 814 Email: habty@dia.antenna.nl

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#### ASIA/PACIFIC

# ASEAN Pacts Speed Trade Liberalization

HANOI - Southeast Asian leaders signed agreements Monday to liberalize their economies in an effort to encourage a return by foreign investors who have fled amid the region's worst economic crisis in a half-century.

The agreements include plans to speed up implementation of a free trade area and provide incentives for

investors over the next two years.

A joint declaration added a number of points to the draft written before the summit meeting, including a commitment to "accelerating eco-nomic and financial reforms" and Bying the "international community also has a responsibility to support our reform efforts through bilateral and multilateral assistance."

It also encouraged increased use of ASEAN currencies for trade within the region and said an early-warning surveillance mechanism had been put in place to encourage early action to avoid emerging risks.
The Statement on Bold Measures.

released at the end of the meeting. included a slight speeding up in the implementation of the ASEAN Free Trade Area, known as AFTA.

Under the new terms, Brunei, Indonesia, Malaysia, the Philippines, Singapore and Thailand will target full implementation of a tariff-free zone in the region by 2002 - a year earlier than the previous plan.

Bot the leaders agreed to add the

words "with some flexibility" to the new target date.

The more recent entrants in ASEAN, Vietnam, Laos and Burma, also agreed to speed implementa-tion, but their timetable is longer.

The leaders also agreed to accelerate the transfer of more products to the list of those whose tariffs will be affected by the trade

eign ownership, a minimum threeyear corporate income tax exemption or a minimum 30 percent corporate investment tax allowance, duty-free imports of capital goods. Rosen, also suggested that short and a minimum industrial leasehold sellers were behind the latest stock of 30 years.

(AP, Reuters) drops. "We evidently have signif-

Wednesday, Dec. 16

Daily prices in local currencies.

Amsterdam

WORLD STOCK MARKETS

# Goldman to Aid Chinese Firm

By Seth Faison
New York Times Service

SHANGHAI - Goldman, Sachs & Co. announced Wednesday that it would enter a partnership with the government of Guangdong Province in southern China to help rescue one of the region's

biggest state-owned companies. Ourngoong said it had hired Goldman as a financial adviser, the first time a foreign investment bank will work for a provincial government in China. Goldman also said it would buy a \$20 million stake in Guangdong Enterprises Holdings Ltd., a state-owned conglomerate based in Hong Kong.

The deal comes at a critical if muddled time in

China's slow-going financial reform. Concerned about the effects of Asia's economic crisis, leaders in Beijing have lost their enthusiasm for fast reform of their currency and stock markets.

At the same time, China is proceeding with an overhaul of its troubled banks and investment companies, with the aim of clearing up mountains of bad debt before they cause serious problems, like those elsewhere in Asia.

Guangdong Province, the most affluent and free-wheeling area in China, has been at the forefront of the nation's market reforms for nearly 20 years. However, together with a creative interpretation of socialist ideology has come lax supervision and an abundance of questionable dealings with government money.

in October, Beijing sent a clear message that it would get tougher with its investment companies when it announced that it was closing down Guangdong International Trust & Investment Co., which was unable to pay back \$2 billion in domestic and foreign loans.

Yet, rather than presage any kind of financial collapse, the closing signaled a shift away from largely outdated trust company financing and toward a more modern financial system built around banks and capital markets. The announcement Wednesday appears to be another step in that direction.

To restructure so comprehensively a company

like this is a first for China," said Wang Qishan,

Guangdong's executive vice governor.

Now, Goldman parmers have agreed to put millions of dollars of their own money into a company that will require an extensive restructuring before it shows any return on the investment.

# **Japan's Current-Account Surplus Soars**

TOKYO - The Japanese curpercent in October from a year ago, the government said Wednesday, increasing the chances of trade friction with the United States.

The current-account surplus, unadjusted for seasonal factors, was at \$11.4 billion in October, the Finance Ministry announced, for the sixth consecutive monthly year-on-

The current account measures the

rent-account surplus surged 21.5 ations payable, excluding net capital

The trade surplus, which has been growing for more than two years, widened by 19.9 percent, to \$13.12 billion, the Finance Ministry said. Exports slid 6.5 percent, the first year-on-year drop in five months, to \$36.3 billion, while imports plunged 16.8 percent, to \$23.2 billion.

Junji Ota of Okasan Economic

difference between income from account data showed no sign of a foreign sources and foreign oblig-slowdown in exports to the United

"A drop in exports to other Asian nations is the simple explanation for the overall decline," he said, add-ing. "Exports to the United States will continue growing from the previous year at the present pace at least through this year."

Satoru Ogasawara of Credit Suisse First Boston said significant changes in Japan's trade data were not ex-Research Institute said the current- pected until mid-1999. (AP, AFP)

# Toyota Plans To Shut Plant Amid Slump

TOKYO - Toyota Motor Corp., the largest Japanese automaker, will close a factory for the first time in its history as sales in Japan stagnate amid the country's worst recession in 50 years, the carmaker's president, Hiroshi Okuda, said Wednesday.

The maker of Carnry sedans and Lexus luxury vehicles will cease production at one of three factories belonging to an affiliate, Kanto Auto Works Ltd. The daily Nihon Keizai Shimbun reported that the carmaker may cut capacity by 8 percent over three years, to 3.5 million vehicles. The carmaker's production peaked at

4.2 million units in 1990.
"We're dropping the oldest plant of the three," Mr. Okuda said. "Our judgment is we do not need capacity of more than 3.5 million.

Separately, Toyota said its domestic car output fell by 5.9 percent in November from a year ago, to 226,999 units, after falling 10.6 percent in October.

A Toyota spokesman, Tetsuo Kitagawa, said the final decision to close the factory would rest with Kanto Auto Works. Toyota owns 49

percent of the unit. "I have a feeling other companies will follow, 'said Hideaki Shimaoa, an analysi at Mito Securities Co. Domestic demand has cooled off, and exports will fall as they switch

to local production. Mitsubishi Motors Corp. has said

it will close its Maruko factory near (AFP, Bloomberg, AFX) Tokyo.

took exceptioo to the statement,

cootained in Tel-Com's 10-Q filing

with the SEC for the third quarter.

that a signed contract exists.

#### Investor's Asia Hong Kong Hang Seng Tokyo Nikkai 225 Singapore Streats Times 1550 17000-16330 TA 15550 -A GREE 120 15000 14000 7000 350 12095 J A S O N D 1998 D N O 2 A L 852 1996 Exchange Wednesday Prev. Index Change Close Close 9,539.39 9,952.84 :0.14 Hong Kong Hang Seng Singapore Straits Times 1,359,10 1,368,29 -0.67 Alt Ordinaries 2,597.89 2,687.90 +0.35 Tokyo Nikker 225 14,096.80 14,011.19 +0.61 543.79 -0.15 Kuala Lumper Composite 542.99 349.18 344 53 Banakok SET ·1.33 Seoul 579.86 5.84 Composite Index 545.97 Stock Market Index 6.769.52 6,936.82 -2.41 PSE 1,869.24 1,796.73 +4.04 Composite Index 412.69 400.77 +2.97 1,953.22 1,940.33 +0.66 NZSE-40 2,936.92 2,927.48 +0.32 Sensitive index Source Telekur

#### Very briefly:

• Malaysia's decision to impose capital controls and peg its currency to the U.S. dollar has delayed most of the S3 billion in World Bank loans the country is seeking, a senior bank

• Development Bank of Singapore Ltd. paid \$193 million for a 44 percent stake in Kwong Oo Bank Ltd., offering the bank a greater foothold in the world's fifth largest banking center at a fraction of what it would have cost a year ago.

· Hoechst Roussel Vet GmbH, the veterinary-medicine unit of Hoechst AG, Germany's higgest drug company, said it would form a venture with Bioproducts Factory Jilin of China to produce veterinary vaccines.

Singapore Airlines Ltd.'s chief executive, Cheong Choong Kong, hinted during a speech at the Melbourne Business School that the airline was interested in taking a stake in Ansett Australia.

 Nippon Life Insurance Co., Japan's largest life insurer, said it would consider bolstering investment in euro-denominated assets to about 50 percent of its overseas package in the oear future.

· Hyundai, Samsung, Daewoo, LG and SK groups, South Korea's top five family-run conglomerates, and their creditor banks have finalized the details of restructuring plans for the debt-laden chaebol, bank officials said.

"We met them nearly one year ago," said Alona Fischbein, mar-• The World Bank approved a \$200 million loan to China to build a 152-kilometer (94-mile) expressway that would link keting manager for the company. which itself is planning to go public oo France's Nouveau Marche in the two major cities in Anhui Province and connect it to coastal markets.

coming months. But she said there Nippoo Telegraph & Telephone Corp. said it had formed was no signed cootract and that Fashion TV wanted to see 5th Ava domestic subsidiary in Tokyo, NTT Bango Jyoho KK, by separating the business of telephone directories, yellow pages and directory inquiries. Bloomberg, AFP, Reuters

High Low Close Prev.

Tel Aviv

# TRUMP: Tel-Com Shares Lose Some of Their Glitter in a Wild Market Ride

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#### Continued from Page 11

cleared." Bloomberg said she had agreement.

The agreements include special chairman of the 5th Avenoe Chanincentives that apply to manufacnel, which is majority owned by Telturing investment applications from Com, but her withdrawal coincided foreigners in the next two years. The with another fall in the stock, which incentives include 100 percent for- closed at \$6.6875 on Monday. It has since recovered, and was at \$9.24.

majority shareholder, Melvin

icant short-sellers in TCTV stock," when Mr. Roseo became President holds in Europe and Asia.

Mr. Rosen said. In Paris, however, Fashion TV Mr. Rosen said.

In addition, Tel-Com has tried to play down Mr. Arnold's connection to the company. On Dec. 7, Tel-Mr. Rosen said that Tel-Com Com issued a oews release that quoted Mr. Rosen as saying "Although the Barron's article attempts to connect Charles S. Arnold to the He noted that the Dec. 14 Barroo's company in some sinister way, the fact is that Mr. Arnold is, at most, a shareholder of our company who was a shareholder prior to my be-

Composite: \$42.99
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Previous: \$42.79
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404 210 310
404 210 310
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of Tel-Com, he inherited Mr.

would take "all oecessary and appropriate steps to resolve the situation to Mrs. Trump's satisfaction." article did not "allege any charges" against the company.

The company also announced a deal in May to have its programcoming president."

ming, to be hosted by Mrs. Trump.
On Dec. 10, Mrs. Trump said in a statement, "It would appear that reaches about 100 million house-

Permalat Pireti RAS Rote Banco S Paolo-IMI Telecom Italia TIM Unicredito Itali

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BCE Mob Com
Bloches Phorm
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CT Fiof Sec
Se-West Liveo
Investing Gra
Loblera Cos
Roll Bix Concilo
Rower Corp
Power Fior
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Mobility I

# Manchester United to Fight Inter in Champions Cup

and the two German teams, Bayern Munich and Kaiserslantern, meet each other in the quarterfi-

immers-up in their domestic leagues last sea-son, were paired in Wednesday's draw. The

#### WORLD SOCCER

first leg is in Manchester on March 3, and the second in Milan two weeks later. The two clubs — both past European champions — have only ever met in exhibition matches.

The German matching means Bayern must beat the club that edged it for the Bundesliga fide last season. This season, Bayern is top and Kaiserslautern third in the standings. The other quarterfinal painings match Real Madrid, the defending champion, against Dynamo Kiev, and Juventus, attempting to make

Olympiakos, the Greek champion.
Onto Rehhagel, the Kaiserslantern coach whose team has already lost, 4-0, to Bayern in season. the Bundesliga this season, was unhappy to have drawn the Munich powerhouse again. he sam competition. "Any other club would have been better," he said. "Bayern is the strongest team in this

the final for the fourth year in a row, against

Oitmar Hitzfeld, the Bayern coach, seemed

to share that view.

"It's a team we can beat and we already did
it in the Bundesliga," he said. "That's why I think we can hope to reach the semis." In the weaker Cup Winners Cup, Chelsea,

Norway, this avoiding Lazio of Italy and GENEVA - Ronaldo goes to Old Trafford Mallorca, the Spanish League leader. Lazio meets the Greek club Pamonis and

Mallorca visits Varteks of Croatia. tals of the European Champions Cup. In the UEFA Cap quarterfinals, which con-Manchester United and Litter Milan, both tains three teams each from France and Italy and two from Spain, the draw avoided pairing teams from the same nation. UEFA said it made no effort to keep clubs from the same

> countries apart. Olympique Marseille, second in the French League, is host to Ceha Vigo, which is second in the Spanish standings, Bologna welcomes Lyon, Bordeaux receives Parma and Roma goes to Atletico Madrid.

scored both goals as South Africa beat Egypt, 2-1, Wednesday, in the Nelson Mandela Challenge, avenging an African Cup of Nations loss earlier in the year.

 Bric Geress, trainer of the Belgian cham-pion, Club Bruges, signed a three-year deal Wednesday to coach PSV Eindhoven. Gerets, a former PSV defender, will replace Englishman Bobby Robson at the end of this

· Sampdoria, of Serie A, said that David Plan, the kinglish international who played for the Genoa club, has been appointed to the coaching staff, but said his full title would be confirmed later.

Under Italian soccer federation rules, Platt, 32, cannot coach a Serie A team because he lacks a coaching permit. Italian media speculated that Sampdoria will get around this problem by appointing Giorgio Venezi, 59, a veteran of the Italian lower divisions as coach Nohyr Alshammari, of Knwait, outleaping Surachai, and assistant to Platt.



(AP, Reuters) of Thailand, to score in the first minute of their match.

# **Kuwaitis Strike Early Dousing Thais' Dreams**

The Associated Press

"miracle" run in Asian Games soccer Wed- runs. He struck out four and walked two. nesday, scoring before the Thais touched the could not bear to watch to the end.

That left the day's major celebrating to the playing in Bangkok. 1 trouncing of archrival Japan for the baseball

#### ASIAN GAMES

gold medal, and Kim Tack Soo upset China's Lie Guoliang for the men's singles gold in

"I am the champion," Kim said, after leaping into the air and then into his coach's arms. He had stopped a Chinese sweep of all

seven table tennis golds. The Korean baseball team tossed Park and several other players in the air, and ran a

victory lap with two large Korean flags. But at the 60,000-seat soccer stadium, which had been filled to overflowing, some fans threw water bottles toward the field and many more left early, unable to bear the final minutes of the Thais' 3-0 loss to Kowait.

In the first 28 seconds, the Kowait back Nohyr Shammari took the ball down the flank and floated it across to the far post, where Husain Khodhari headed the first goal.

In the other semifinal, Iran beat China, 1-0. Sayed Ali Mosavi-Hasanzadeh scored from the rebound after Jiang Jin, the Chinese goalie blocked his first shot.

In baseball, Park needed to throw only

seven innings under a mercy rule, which BANGKOK - Kuwait ended Thailand's shortens games if one team is leading by 10

The victory secured a deferment of military ball in a semifinal some fans in the host nation callup for the professionals, who had struck a deal with the government in exchange for

South Koreans. Park Chan Ho, the Los
Angeles Dodgers pitcher, led his team to a 13to go, "said Park, who might have had to

leave the Dodgers to serve for three years. In table tennis, Kim, the world No. 11, won 21-16, 21-14, 22-20 against Liu, the world No. 2 and the Olympic singles and doubles

China won four gold medals Wednesday boosting its total to 96. It won the women's doubles in table tennis, the women's epec team fencing, in softball - with a 5-0 victory over Japan - and the women's sprint cyc-

The Philippines won its first gold as Gandy Valee and Romeo Villanueva won the final of nine-ball pool doubles.

Sooth Korea became embroiled in a dispute: over a bronze medal, which the organizers say should go to Japan. Choi Myung-Jin came inthird behind teammates Sun Jung Kyun and Shing Chang-Moos in the dressage final and was given the bronze medal.

But an appeal committee ruled that it should go to Toshihide Takechi, who came fourth, under a rule stopping one country from winning all the medals in an event.

South Korea had lost three other bronze medals because of the rule. It is refusing to give back Choi's medal because it says the rule does not apply to equestrian events.

## SCOREBOARD

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WEDNESDAY IN RANGKOK, THARLAND
ARGINET

MENTS HEDNIDUAL

Cold.— Hon Sewing-hoos, South Kores, def.
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Korns-ho, South Kores, def.
Withery Hongrechi Japon, 116-109.

BASHEARL

Gold — South Korea 13. Japan 1 Bronze — Takean 16. China 6 Bullands AND SNOOM MME-BALL DOUBLES Philippines (Romeo Villendeva and Gandy (le); 2. Tohwai (Chang Han-ping and Lai (a-hslung); 3. Theiland (Anon Teranacan 1 Worwell Surtyasriwan)

Gold — Wang Yan, China, def. Jian Cultuya, Ghina, 2-0

-Fong Fen-lang, Tolyan, def. Lu YF-MONTH SPRON

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A S I A N G A M E S

Toshi Obute, Remi Shazuli def, Kaza
(Nofusika Garcherova, Zofina Meldron
ova. Darya Galdenrufich, 45-32.

WEDNESDAY IN RANGKOK, THAIL AND
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1, South Korea 2, Kinealt 3, Japan

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WOMEN SPECIALS SEMENALS SUKI, Johnneski, del. La Fong. Yoyuk Basaki, Jackmesia, del. La Fong. China, 7-6 (7-3), 6-1. Tanaring Tanasiyam, Thalland, del. Yl. Jing-ajan, Cross, 7-6 (7-4), 6-2. Value y pilayeti

#### war, and Ryu Ji-hae and Lee Eun-all, South MEN'S SWOLES

Gold --- Kim Tuck-ano, S. Korea, det. Liu Seguliang, China. 21-14, 21-14, 22-20.
Stantze --- Kang Linghat, China, and Oh Sang-Chicago Chicago

ICEHOCKEY NHL Standings

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(O'Nelis) Third Period: Carollina, Chelle 8
(Hill. Francia) Shots on goal: E-9-6-14-29,
Carollina 148-2-24. Goalies: E-Sirbalentov.
Second Period: P-Lang 7 (Pirtches Strein) 3,
T-lanney 3 (Scilvantov, Tocker) (pp). Third
Period: T-Clark 14. Overfinate: S. P-Horcher 5
(Korollov, Tibry Spick on genet 7-3-11-6
1-21, P-13-11-6-2-32. Goalies: T-Schwith.
P-Barrosso.

# St. Loets 2 1 8-3 Delles 2 2 1-7 First Peried: D-Morshoff 7 (Hortner, Langenbrunner) 2 D-Verbeek 6 (Mons. Hriss? 2 S.L., Enstwood 4 (Pellerin, McAlpinel 6 S.L.-Yoke 2 (Dernitra, Bortecko) (pp), S. D-Hull 7 (Sydor, Moderno) (no) S. Armed (Peried) S.L. Organia S.L. (pp). Second Period: S.L.-Rhegume

(pp). Second Period: S.L.-Rhouvne 2 (Controy. Rivers) 7. D-Stredand 3 (Controneou, Reid) 8. D-Niesneendyk 7 (Langenbrunner, Mohrichuk) 9. D-Hell 8 (Aubov) Taird Period—10, D-Niesneendyk 8 (Hrkac Gusev) (pp). Shels on gent: S.L.-9-8-7-24. D-10-74-22. Codins: S.L.-McLennon, Puhr. D-Beltour. N.Y. Islanders 61 0-1 Spe. Jose First Perfect None, Second Perfect New York, Watt 4 (Richter) Third Perfect New York, Watt 4 (Richter) Third Perfect New Shots on good, New York 8-10—26, S.J.-39-1—13. Goodless: New York, Salo. S.J.-

BASKETBALL U.S. COLLEGE SCORES

TIMESCAY RESULTS MEN

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#### CRICKET WHIT INDIES VS. SOUTH AFRICA LINGTED OVERS TOUR MATCH ed Indies def. Notes XI by eight wickets

SOCCER **EUROPEAN CUP DRAWS** 

RESCOPERA CITO

REAL MARTINIPALE

Real Modrid, Sp. v Dynamo Kies, Ukroine,
Manchester United, Eng., v Inter Alikan, It,
Juvertius, It, v Olympiolatus Pirceus, Gracos
Boyern Munich, Ger, v Koiserskaritern, Ger,
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Chelseo, England, v Volenenga, Norway

Lokomorth Merch 16

Chelseo, England, v Volenenga, Norway

Lokomorth Merch 18

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AT AUGUSTE A LORIGINA DOCUMENTA STANDONOM: Olympique Morselte 41; Girondira Bardeoux 41; Rennes 31; Olym-pique Lyon 26; Manaco 27; Nartes 27; A.J. Auguste 24; Manago 25; Parts 51 Germain 24; RC. Lans 24; Montpellior 24; Strasbourg 22; Nancy 21; Lorient 15; Le Hanno 15; Toulouso

& Socious 14.
PREMOLY INTERNATIONAL
WEDNESDAY IN JOHANNESUURG, S. AFRICA

TRANSITIONS

RESTRALL
AMERICAN LEAGUE
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AMERICAN AMERICAN
AMERICAN MARMOURCE TO CONTINUE DEC. 14
Ales Octob India. Agricas ferms with INF
Brent Gottet. OF Metrin Nieves, 1B Eddle
Williams and RHP Ryon Homoack on minorileague contracts. Signed SS Cristion Gezaron,
RHP Deany Marie, RHP Brent Stentz and
LMP Travis Baptist to 1-year contracts.

SEATTLE —Agreed terms with RHP Butch Henry on 1-year contract. TEXAS —Acquired DF Ricky Williams from the Montreal Expos for cash considerations, Designated 1NF Scatt Sheldon for assign-

Chicago — operations with Kirl Steel
Tracked on I-year condract,
cinconhati — Signed INF Pol Listoch, 18:
0.7. Cromer, INF Jason Horathe, INF Phil
Hierl, DF Damon Hollins, 18 Rod McCall, C;
Joyhowk Owens, OF Darrell Whitmore and
RHP Mark Thompson to minor-league con-

PHILADELPHIA -Agreed terms with LHP

PHILADELPHIA —Agreed terms with LHP Jim Poole on 1-year continod, and C Tom Prince on 2-year continod. Openings of 1B Jon Zuber for assignment.

PHITSBURGH —Agreed terms with INF Ed Springue on 1-year continod.

PROFESALE

NATIONAL PROFESALE

ATLANTA—Adhorted TE Rod Montroe from principo squid. Put FB Bob Christian on Injured reserve.

CHICAGO —Put OB Moses Moreno on Injured reserve. Claimed OT Adom Hernandez off wojers from Baltimore, crimed of Montroe from Jurial reserve. Signed OL Breek Guiterez of the Jacksandelle Jopust's practice Squad. CLEVELAND —Named Alex Montres vica president and director of communications, and public officirs effective Jan. 4.

ALEXENDENTILE —Signed OB Will Furrer.

ACESONVILLE —Signed QB Will Furrer.
Put QB Junic Mortin and S Towards Settles. n injured reserve. N. YJETS—Signed RB David Meggall.





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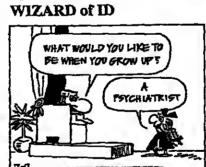
















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